

RADHA MADHAV CORPORATION LIMITED

Annual Report 2019 - 2020

CONTENTS

PARTICULARS	PAGE NO.
Directors' Report	1 – 12
Corporate Governance	13 – 29
Management Discussion and Analysis	30 – 31
CSR Report	32 – 35
Extract of Nomination and Remuneration Policy	36
Chief Executive Officer (CEO) Certification	37
Certificate of Non-Disqualification of Directors	38
Secretarial Auditors' Report	39 – 41
Auditors' Certificate on Corporate Governance	42
Statutory Auditors' Report	43 – 55
Balance Sheet	56
Statement of Profit and Loss Account	57
Statement of changes in equity	58
Cash Flow Statement	59
Notes to Financial Statements	60 - 100

DIRECTORS' REPORT

To,
The Members,
Radha Madhav Corporation Limited,

Dear Sir/Madam,

Your Director's have pleasure in presenting to you the Sixteenth (16th) Annual Report of the Company and the Audited Financial Statement for the year ended 31st March 2020.

1. FINANCIAL RESULT

The Company's performance during the year ended 31st March, 2020 as compare to the previous year, is summarized below:

	(Rs. In million)	
	2019-2020	2018-2019
Income from operations		
(a) Revenue from operations	349.02	5336.11
(b) Other Income	10.20	36.23
Total income	359.22	5372.34
Less: Total expenses	1007.29	5144.22
Profit before exceptional items and tax	(648.07)	228.12
Less: Exceptional Items	-	(715.18)
Profit before tax	(648.07)	943.30
Less: Tax expenses	-	-
Profit /(Loss) after tax	(648.07)	943.30
Other Comprehensive income	2.56	4.10
Total Comprehensive income for the year	(645.51)	947.40
Earnings Per Share (EPS)		
(a) Basic	(7.40)	13.56
(b) Diluted	(7.40)	13.56

2. FINANCIAL SUMMARY

As per financial statement, the Company earned a Total Income of Rs. 359.22 millions during the FY 2019-2020, as compared to the Total Income of Rs. 5372.34 millions earned in the previous FY 2018-2019. The Company's Net loss for the Financial Year ended March 31, 2020 stood at 648.07 millions as against a Net Profit of 943.30 millions in the previous financial year.

3. CHANGE IN NAME

During the financial year there is no change in the name of the company.

4. CHANGE IN NATURE OF BUSINESS

During the financial year there is no change in the nature of business.

5. TRANSFER TO RESERVES:

No amount was transferred to the reserves during the financial year ended 31st March, 2020.

6. CHANGE IN THE SHARE CAPITAL:

The Authorised Capital has not increased during the financial year ended 31st March, 2020.

The paid up capital of the company increased during the year under review the company converted its 49,53,500 convertible warrants into Equity Shares on December 28, 2019 and consequently the Paid Share Capital of the Company increased from Rs. 86,34,22,750/- to Rs. 91,29,57,750/-.

The paid up share capital of the Company as on 31st March, 2020 is Rs. 91,29,57,750/- consisting of 9,12,95,775 Equity Shares of Rs. 10/- each.

Details of issue are as follows:

Date of Issue	May 3, 2018
Date of Allotment	December 28, 2019
Method of allotment	Preferential Issue
Issue Price	Rs.29/- per share (including premium of Rs.19/- per share)
Conversion price	Rs.29/- per share (including premium of Rs.19/- per share)
Number of shares allotted or to be allotted in case the right or option is exercised by all the holders of such securities	49,53,500 equity shares were allotted pursuant to conversion of 49,53,500 warrants
Number of shares or securities allotted to the promoter group	44,53,500 equity shares were allotted to Ms. Sulochanadevi Anil Agarwal pursuant to conversion of warrants
In case, shares or securities are issued for consideration other than cash, a confirmation that price was determined on the basis of a valuation report of a registered valuer.	Nil

7. DIVIDEND:

No Dividend was declared for the current financial year due to loss for the F.Y. 2019-2020.

8. PUBLIC DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 (the Act) and the Companies (Acceptance of Deposits) Rules, 2014.

9. BUY-BACK / BONUS SHARES

The Company has neither bought back its shares nor has issued any Bonus shares during the year under review.

10. ISSUE OF DEBENTURES, BONDS OR ANY NON-CONVERTIBLE SECURITIES

The Company has not issued any debenture, bonds or non-convertible securities

11. STATUTORY AUDITOR

During the year under review, M/s. Kartik Joshi & Associates, Chartered Accountants (Firm Registration No. 132326W) who were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 13th Annual General Meeting till the conclusion of the 18th Annual General Meeting of the Company, i.e. for a period of five

years have expressed their desire to discontinue from the post of Statutory Auditor of the Company on the conclusion of the 15th Annual General Meeting held on 30th September, 2019 citing reasons due to preoccupation.

Pursuant to casual vacancy arising on the resignation of M/s. Kartik Joshi & Associates, M/s. M. I. Shah & Co., Chartered Accountants (Firm Registration No. 119025W) were appointed as Statutory Auditor of the Company to hold office from the conclusion of 15th AGM held on 30th September, 2019 till the conclusion of the ensuing 16th AGM.

The Statutory Auditor have given a confirmation to the effect that they are eligible to continue with their appointment and have not been disqualified in any manner from continuing as Statutory Auditor. The remuneration payable to the Statutory Auditor shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

12. COST AUDITOR

As the Central Government has not prescribed the maintenance of Cost Records Under Section 148 (1) of the Companies Act 2003, in respect of the Company's products, so Cost Audit does not apply to the Company.

13. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Mr. Vipul Bheda, Company Secretaries in Practice, has been appointed to conduct the Secretarial Audit of the Company for the financial year 2019-2020 pursuant to the provisions of Section 204 of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (LODR) Regulations, 2015 as amended. The Report of the Secretarial Auditor in form MR-3 is appended to this Report.

14. INTERNAL AUDITOR

The company is yet to appoint an Internal Auditor for financial year 2019-2020 pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

15. COMMENTS ON AUDITORS REPORT:

I. Explanation on Statutory Auditors Report:

The Statutory Auditors Report issued by M/s. M. I. Shah & Co., Chartered Accountants on the financial statement for the current financial year contains following qualifications:

- a) *The company has not maintained proper records of inventory of trading goods and its physical verification, lying at the premises of various Franchises/ Depots/ warehouses located across India.*

Management reply: The company is in the process of maintaining proper records of inventory.

- b) *The disputed statutory dues aggregating to INR 850.77 Lakhs that have not been deposited on account of disputed statutory matters pending before appropriate authorities*

Management reply: The disputed statutory dues are challenged and are pending before appropriate authorities.

- c) *The Company has defaulted in repayment of dues to Financial Institutions/ ARC as on 31.03.2020 by 7 months of Rs. 78.79 millions*

Management reply: The company is into financial difficulty and hence, defaulted in payment of dues and management is trying to revive the company.

II. Explanation on Secretarial Auditors Report:

The Secretarial Audit Report issued by Mr. Vipul Bheda, Practising Company Secretary, the financial year 2019-2020 does not contain any qualifications, reservations or adverse remarks made by Secretarial Auditors and therefore Secretarial Auditors Report does not require any explanation.

16. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

Except as disclosed in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

17. MATERIAL CHANGES AFTER THE CLOSE OF THE FINANCIAL YEAR

Changes subsequent to the financial years has been disclosed in this report.

18. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143

There are no frauds reported by the Statutory Auditors of the Company under Section 143 (12).

19. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

During the financial year under review, following Directors / KMP have resigned from the company:

- a) Mr. Anil Jayramdas Agarwal (DIN: 00060250), Chairperson and Non-Executive Director of the company resigned w.e.f. July 24, 2019 due to medical issues and age factor.
- b) Ms. Sheokumar Musafir Tripathi (DIN: 07609183) Non-Executive Independent Director of the company resigned w.e.f. June 6, 2019 due to some personal reasons.
- c) Ms. Dayanand Kanjibhai Manju (DIN: 07930692) Non-Executive Independent Director of the company resigned w.e.f. August 8, 2019 due to pre-occupation
- d) Mr. Jatin Gajubhai Patel (DIN: 07930755) Non-Executive Independent Director of the company resigned w.e.f. December 5, 2019 due to pre-occupation
- e) Mr. Keyur Ashok Naik (CFO) resigned w.e.f. November 5, 2019 due to some personal reasons.

None of the resigning director holds directorships in any listed entities.

After the resignation of Mr. Keyur Ashok Naik as CFO, new CFO is yet to be appointed.

Following are the Directors / KMP as on March 31, 2020:

Name	DIN/PAN	Date of appointment
Mitesh Anilkumar Agarwal Managing Director and CEO	00060296	07/01/2005
Abhishek Anilkumar Agarwal Jt. Managing Director and Chairperson	00071858	29/09/2007
Noopur Niteshwar Mishra Non-Executive ID- Women Director	07154885	26/03/2015
Mitesh Kantilal Patel Non-Executive Independent Director	07609311	30/09/2016
Mangesh Gangaram Shetye (CS)	AADPS0868F	01/05/2010

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and Article of Association of the Company Mr. Abhishek Anilkumar Agarwal (DIN: 00071858) Director of the Company will retire by rotation at the forthcoming Annual General Meeting who being eligible, offer himself for re-appointment. The Board recommends to the members the re-appointment of Mr. Abhishek Anilkumar Agarwal as a Director liable to retirement by rotation.

20. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return for the financial year 2018-2019 is available on the Company's website at <http://rmclindia.co.in/investors.html>. The Annual Return for the financial year 2019-2020 is being uploaded.

21. DETAILS OF SUBSIDIARIES:

The Company does not have any Subsidiary Company.

22. DETAILS OF ASSOCIATES:

The Company does not have any Associates Company.

23. ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:

The particulars as required under the provision of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of Conservation of Energy, Technology absorption and Foreign Exchange Earnings and Outgo etc. are furnished below:

➤ **Conservation of energy:**

Steps taken or impact on conservation of energy	Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in batch cycle time and improved operations.
Steps taken by the company for utilizing alternate sources of energy	None
Capital investment on energy conservation equipments	Nil

➤ **Technology absorption:**

Efforts made towards technology absorption	New technology absorption efforts are being made on continuous basis.
Benefits derived like product improvement, cost reduction, product development or import substitution	Product output Improvement.
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
▪ Details of technology imported	NA
▪ Year of import	NA
▪ Whether the technology is fully absorbed	NA
▪ If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
Expenditure incurred on Research and Development	NIL

➤ **Foreign exchange earnings and Outgo:**

Particulars	31.03.2020	31.03.2019
Actual Foreign Exchange earning	NIL	NIL
Actual Foreign Exchange Outgo	NIL	NIL

24. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:

The Company has established a vigil mechanism for Directors and Employees to report their genuine concerns in compliance with provision of section 177 (10) of Companies Act 2013 and Regulation 22 of SEBI (LODR) 2015.

The Audit Committee of the board oversees the functioning of this policy. Protected disclosures can be made by a whistle blower through several channels to report actual or suspected frauds and violation of Company's Code of Conduct and/or Ethics Policy.

The details of the policy have been disclosed on the Company's website at <https://www.rmclindia.co.in/downloadn/Vigil%20Mechanism%20Policy.pdf>

25. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company has constituted Corporate Social Responsibility Committee as per the Companies Act, 2013. The Corporate Social Responsibility Committee comprise of one Executive Director, namely Mr. Abhishek Anil Agarwal and two Independent Directors, namely Mr. Mitesh Kantilal Patel and Ms. Noopur Niteshwar Mishra as a Members of the Committee.

The policy on Corporate Social Responsibility is part of the website of the Company. The web link for the policy on Corporate Social Responsibility is as under: <https://rmclindia.co.in/downloadn/CSR%20Policy.pdf>

Particulars	Amount (Rs. In millions)
Amount required to be sent by the company during the year	6.75
The Company has spent during the financial year 2019-2020	1.25
Balance amount remain unspent	5.50

The company failed to transfer unspent CSR amount to Unspent CSR Account.

The details as required under Section 135 of the Companies Act, 2013 are provided in CSR Report which is annexed herewith.

26. RELATED PARTY TRANSACTION:

All the related party transactions are entered on arm's length basis and were in the ordinary course of business. All the Related Party Transactions were placed before the Audit Committee and the Board of Directors for their approval. The Audit Committee has granted omnibus approval for Related Party Transactions as per provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. There are no materially significant related party transactions entered into by the Company with Promoters, Directors or Key Managerial Personnel etc., which may have potential conflict with the interest of the company at large.

The particulars of Contracts or arrangements with related parties referred to in Section 188(1), read with Rule 15 of The Companies (Meetings of Board and Its Powers) Rules 2014 is appended to this report in prescribed Form AOC-2 annexed to the report.

The Related Party Transaction Policy as approved by the Board is uploaded on the company's website at the following web link:
<https://www.rmclindia.co.in/downloadn/fair%20policy%20on%20materiality%20of%20related%20party%20transaction.pdf>

27. RISK MANAGEMENT POLICY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

28. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. Details of the Familiarization program for Independent Directors form part of the website of the Company. The web link of Familiarization program is as under:
<https://www.rmclindia.co.in/downloadn/Familirization%20Programme%20for%20Independent%20Directors.pdf>

29. INDEPENDENT DIRECTOR MEETING:

The definition of Independence of Directors is derived from Regulation 16 of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. The meeting of Independent Directors was held on 14th February, 2020 and they inter alia discussed the performance of Non-Independent Directors and the Board as a whole. Based on the confirmation/disclosures received from the Independent Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Regulation 16 of SEBI(LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013:

- i. Mr. Mitesh Kantilal Patel
- ii. Ms. Noopur Niteshwar Mishra

30. DECLARATION BY INDEPENDENT DIRECTOR

Pursuant to Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Independent Directors of the Company have given the declaration to the Company for the financial year ended March 31, 2020 that they qualify the criteria of independence as required under the Act.

31. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of the board, for the financial year ended March 31, 2020, the independent directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015, and are independent of the management of the Company. The Independent Directors have complied with the code prescribed in schedule IV of the Companies Act, 2013.

32. BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on the Company / business policy and strategy apart from other Board business.

During the financial year under review, the Board of Directors met 8 (Eight) times. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of the Board of meetings and the attendance of the Directors were provided in the Corporate Governance Report.

33. ANNUAL EVALUATION BY THE BOARD:

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the

evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee, including the Chairperson of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairperson and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

34. CORPORATE GOVERNANCE:

The Corporate Governance Report forms part of this Annual Report.

35. MANAGEMENT DISCUSSION AND ANALYSIS:

In terms of Regulation 34 of the Listing Regulations read with other applicable provisions, the detailed review of the operations, performance and future outlook of the Company and its business is given in the Management's Discussion and Analysis Report which forms part of this Annual Report. The report on Management's Discussion and Analysis for the financial year March 31, 2020 is annexed herewith.

36. SECRETARIAL STANDARDS:

The Board hereby states that the Company has complied with all the applicable secretarial standards to the extent possible.

37. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments pursuant to Section 186 of the Companies Act, 2013.

38. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year under review, Mr. Harish Vedkumar Anand, Proprietor of Anand Enterprises filed an application against the company for initiation of CIRP.

39. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans taken from Banks and Financial Institutions.

40. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THE REASON THEREOF:

The trading of the company has not been suspended

41. NOMINATION AND REMUNERATION POLICY (NRP):

The Nomination and Remuneration Policy of the Company for Directors, Key Managerial Personnel (KMP) and Senior Management Personnel is hosted on the website of the company at the following web link:
<https://rmclindia.co.in/downloadn/NOMINATION%20AND%20REMUNIFICATION%20POLICY.pdf>

An extract of the Company's policy relating to directors appointment, payment of remuneration and discharge of their duties is annexed herewith.

42. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURE AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the said information is available for inspection at Registered Office of the Company during working hours. Any member interested in obtaining such information may write to the Company Secretary, at the registered office and the same will be furnished on request.

43. DISCLOSURE IN TERMS OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

All women who are associated with the Company either as permanent employees or temporary employees or contractual persons including service providers at the Company sites are covered under the policy.

The Company takes all necessary measures to ensure a harassment free workplace and has instituted an Internal Complaints Committee for redressal of complaints and to prevent sexual harassment.

During the financial year ended 31st March, 2020, the Company has not received any complaint related to sexual harassment.

44. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

45. INTERNAL FINANCIAL CONTROLS:

The Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures. These are reviewed periodically and made part of work instructions or process in the company.

46. DIRECTORS RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls established and maintained by the Company, work performed by the internal, statutory, cost and secretarial auditors and external agencies, the reviews performed by Management and the relevant Board Committees, the Board, with the concurrence of the Audit Committee, is of the opinion that the Company's internal financial controls were adequate and effective as on 31st March, 2020.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability confirm:

- i. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. That we 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;
- iii. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. That the annual accounts have been prepared on a going concern basis;

- v. That proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively;
- vi. Those proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.
- vii. That the Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

47. REGISTRATION WITH INDEPENDENT DIRECTORS DATABANK:

The Independent directors of the company are registered with Independent director databank.

48. AUDIT COMMITTEE:

Audit Committee of the Board has been constituted as per Section 177 of the Companies Act, 2013 and rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and read with Regulation 18 of the Listing Regulations.

As on March 31, 2020, the Audit Committee comprises of one Executive Director, namely Mr. Abhishek Anil Agarwal and two Independent Directors, namely Mr. Mitesh Kantilal Patel and Ms. Noopur Niteshwar Mishra as a Members of the Committee.

49. NOMINATION AND REMUNERATION COMMITTEE:

In adherence of section 178(1) of the Companies Act, 2013, the Board of Directors of the Company approved a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/s 178(3), based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the Policy are – Company Philosophy, Guiding Principles, Nomination of Directors, Remuneration of Directors, Nomination and Remuneration of the Key Managerial Personnel (other than Managing / Whole-time Directors), Key-Executives and Senior Management and the Remuneration of Other Employees.

The Nomination and Remuneration Committee comprises of one Executive Director, namely Mr. Abhishek Anil Agarwal and two Independent Directors, namely Mr. Mitesh Kantilal Patel and Ms. Noopur Niteshwar Mishra as a Members of the Committee.

50. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company has constitute Stakeholders Relationship Committee under the provisions of Section 178 of the Companies Act, 2013. The Stakeholders Relationship Committee comprises of one Executive Director, namely Mr. Abhishek Anil Agarwal and two Independent Directors, namely Mr. Mitesh Kantilal Patel and Ms. Noopur Niteshwar Mishra as a Members of the Committee.

51. DISCLOSURE UNDER SECTION 43(A)(II) OF THE COMPANIES ACT, 2013:

The Company has not issued any shares with differential rights and hence no information is provided as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and shares with differential rights Debenture) Rules, 2014.

52. DISCLOSURE UNDER SECTION 54(1)(D) OF THE COMPANIES ACT, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provision of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

53. DISCLOSURE UNDER SECTION 62(1)(B) OF THE COMPANIES ACT, 2013:

The Company has not issued any equity shares under Employee Stock Option Scheme during the year under review and hence no information is provided as per provision of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.

54. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:

During the year under the review, there were no instances of non-exercising of voting right in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debenture) Rules, 2014 is furnished.

55. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Insider trading policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with the shares of the Company. The policy has been formulated to regulate, monitor and ensure reporting of deals by designated person/employees and maintain the highest ethical standards of dealing in Company securities.

56. INSURANCE:

Insurable assets of the Company are inventories, buildings, plant and machinery, Vehicles etc., Company has insured it's all vehicles.

57. ECOLOGY AND SAFETY:

Company ensures safe, healthy and eco-friendly environment at its plant and surrounding area. Company continually works towards identification and reduction of risks and prevention of pollution at its plant and its surroundings. Members of the Safety Committees of the Company's have been regularly reviewing the safety measures and their implementation to ensure adequate safety in material handling and processing, control of pollution caused by liquid effluents, dust and emissions from chimney etc. Samples are periodically drawn and the reports submitted to the Pollution Control Board indicating compliance with the standards.

58. PAYMENT OF REMUNERATION / COMMISSION / TO DIRECTORS FROM HOLDING SUBSIDIARY COMPOANIES:

The Company does not have any holding / subsidiary company nor any remuneration / commission paid to the Directors.

59. APPRECIATION:

The Directors take this opportunity to express their appreciation for continued co-operation and assistance extended by Investors, Government Authorities, Bankers, Suppliers and Customers. Your Directors look forward to their continued support. Last but not the least; your Directors also sincerely acknowledge the significant contributions made by the devoted workers, staff and executives for their dedicated services to the Company.

For and on behalf of the Board

Date : July 8, 2020
Place : Daman

Mitesh Agarwal
Managing Director & CEO
DIN: 00060296

ANNEXURE-I**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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arms length basis: N.A.

2. Details of contracts or arrangements or transactions at Arms length basis:

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value (Rs.in million), if any	Date of approval by the Board/ Members
1	Maharastra Polycane Industries	Purchase of goods	During the year	0.11	30.9.2019
2	Maharastra Polycane Industries	Trade Receivables	During the year	0.20	30.9.2019
3	Radha Krishna Industries	Rent expenses	During the year	0.12	30.9.2019
4	Swati Packaging	Rent expenses	During the year	0.03	30.9.2019
5	Swati Packaging	Trade Payables	During the year	1.51	30.9.2019
6	Abhishek Packaging Industries	Trade Payables	During the year	0.08	30.9.2019
7	Print Rite	Trade Payables	During the year	0.03	30.9.2019
8	Abhishek Agarwal	Deposit given	During the year	4.00	30.9.2019
9	Mangesh Shetye (CS)	Remuneration	During the year	0.18	30.9.2019
10	Keyur Ashok Naik (CFO)	Remuneration	During the year	0.18	30.9.2019

For and on behalf of the Board

Date : July 8, 2020
Place : Daman

Mitesh Agarwal
Managing Director & CEO
DIN: 00060296

ANNEXURE-II

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Part C of Schedule V the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations"]

The Members,

The Directors of the Company are pleased to present report on Corporate Governance for the financial year ended 31st March, 2020.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company has maintained high level of commitment towards effective Corporate Governance. The Company has over the years, apart from following the statutory requirements on Corporate Governance has initiated systems on transparency, disclosure, control, accountability, establishing trust with all stakeholders including the investors, employees, suppliers, customers and the medical profession at large. The Company is regularly guided by the professionals on the Board as well as the representatives of the foreign collaborators in evolving the culture. The company envisages the attainment of a higher level of transparency and accountability in the functioning of the company and the conduct of its business internally and externally.

2. BOARD OF DIRECTORS:

The Company understands that good and quality governance is a powerful competitive differentiator and critical to economic and social progress. The "Board", being the trustee of the Company, responsible for the establishment of cultural, ethical and accountable growth of the Company, is constituted with a high level of integrated, knowledgeable and committed professionals. The Board of the Company is independent in making its decision and also capable and committed to address conflict of interest and impress upon the functionaries of the Company to focus on transparency, accountability, probity, integrity, equity and responsibility. Apart from that the Board also discharges its responsibilities / duties as mentioned under the provisions of Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations) and other applicable laws.

2.1. Composition of Board:

The Company's Board comprises of Directors in accordance with the provision of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 on Corporate Governance. The Non-Executive Directors bring an external and wider perspective confirming therewith in depth business deliberations and decisions advantage. The Board represents an optimum mix of professionals and experts.

The present strength of the Board is four (4) Directors out of which Two (2) are Executive Directors and two (2) are Non Executive Independent Directors. The Chairperson of the Company is Executive Director.

2.2. Appointment & Tenure:

The Directors of the Company are appointed by members at the General Meetings and two-third directors, other than Independent Directors retire by rotation pursuant to the provisions of the Companies Act, 2013.

2.3. Board Independence:

Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, all the Non-Executive – Independent Directors are independent in terms of the SEBI (Listing and Obligation Disclosure Requirement), Regulation, 2015.

• Composition of Board, Directorships and attendance of each Director at the Board of Directors Meetings and at the last AGM, is as follows:

Name of Director	Category of Directorship*	Date of Appointment	No. of Board Meetings attended	Last AGM Attended	No. of Directorship in other Companies incorporated in India.	No. of Committee positions held in other Companies (other than RMCL in which Chairperson / Members)		No. of Equity Shares Held as on 31 st March, 2020.
						Chair person	Member	
Mr. Mitesh A. Agarwal	M.D. and CEO	07/01/2005	08	Yes	02	NIL	NIL	2555535
Mr. Abhishek A. Agarwal	Jt. M.D. & Chairperson	29/09/2007	08	Yes	02	NIL	NIL	2489275
Mrs. Noopur N. Mishra	I & N.E.D.	26/03/2015	06	No	NIL	NIL	NIL	NIL
Mr. Mitesh K. Patel	I & N.E.D.	30/09/2016	08	Yes	NIL	NIL	NIL	NIL
*Mr. Anil J. Agarwal [upto 24.07.2019]	N.E.D.	07/01/2005	01	Yes	01	NIL	NIL	13107471
*Mr. Dayanand Kanjibhai Manju [Upto 08.08.2019]	I & N.E.D.	29/09/2017	01	Yes	NIL	NIL	NIL	NIL
*Mr. Sheokumar M. Tripathi [Upto 06.06.2019]	I & N.E.D.	30/09/2016	01	Yes	04	NIL	NIL	NIL
*Mr. Jatin Gajubhai Patel [Upto 05.12.2019]	I & N.E.D.	29/09/2017	05	No	NIL	NIL	NIL	NIL

Notes:-

- i. M.D. – Managing Director, Jt. M.D. – Joint Managing Director, I – Independent Directors, N.E.D. – Non Executive Directors.
- ii. Number of Directorship in other Companies is excluding alternate directorship and Directorship in Foreign & Private Limited Companies.
- iii. *During the financial year under review, following Directors / KMP have resigned from the company:
 - a) Mr. Anil Jayramdas Agarwal (DIN: 00060250), Chairperson and Non-Executive Director of the company resigned w.e.f. July 24, 2019 due to medical issues and age factor.

- b) Ms. Sheokumar Musafir Tripathi (DIN: 07609183) Non-Executive Independent Director of the company resigned w.e.f. June 6, 2019 due to some personal reasons.
- c) Ms. Dayanand Kanjibhai Manju (DIN: 07930692) Non-Executive Independent Director of the company resigned w.e.f. August 8, 2019 due to pre-occupation
- d) Mr. Jatin Gajubhai Patel (DIN: 07930755) Non-Executive Independent Director of the company resigned w.e.f. December 5, 2019 due to pre-occupation

• **Number of Board Meeting held during the year along with the dates**

During the F.Y. 2019-20, Eight (8) Board Meetings were held as follows:

April 2019 to June 2019	July 2019 to Sept 2019	Oct 2019 to Dec. 2019	Jan 2020 to March 2020
30/05/2019	14/08/2019	06/11/2019	14/02/2020
	03/09/2019	14/11/2019	
		14/12/2019	
		28/12/2019	

• **Separate Meeting of Independent Directors:**

The meeting of Independent Directors was held on 14th February, 2020 and they inter alia discussed the performance of Non-Independent Directors and the Board as a whole; The performance of the Chairperson of the Company, taking into account the views of Executive Director and Non-Executive Directors; The quality, quantity and timeliness of flow of information between the management of the Company and the Board that is necessary for the Board to effectively and reasonably perform their duties.

• **Confirmation:**

In the opinion of the Board that the Independent Directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015 and are independent of the management.

• **Familiarization Programme for Independent Directors:**

All directors inducted to the Board are introduced to our Company culture through appropriate orientation sessions. Presentation made by the Chairperson & senior management to provide an overview of our operations, and to familiarize the new non-executive directors with our operations. They are also introduced to our organization structure, our services, constitution, and board procedures, matters reserved for the Boards, and our major risks and risk management strategy. They seek to enable the Independent Directors to understand the business and strategy, and leverage their expertise and experience to the maximum benefit of the Company.

3. CHART OF SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:

The following are the skills/competencies determined as required for the discharge of the obligations by the Board:

Major Classification	Sub Classification	Remarks
Industry Related	Specific Skills	Good knowledge about the trading business and industry and the issues specific to the Company.
	Technical Skills	Technical/professional skills and specialist knowledge about the Company, its market, process, operations, etc. (For Executive Directors).
Strategy & Policy	Strategy	Ability to identify and critically assess strategic opportunities and threats to the business. Guiding development of strategies to achieve the overall goals.
	Policies	Guidance for development of policies and other parameters within which the Company should operate for better control and management.
	Crisis Management	Ability to guide crisis management and provide leadership in hours of need.
Risk & Compliance	Operational	Identification of risks related to each area of operation.
	Legal	Monitor the risks and compliances and knowledge of regulatory requirements.
	Financial	Experience in accounting and finance, ability to analyze the financial statements presented, assess the viability of various financial proposals, oversea funding arrangements and budgets.

4. SHARES HELD AND CASH COMPENSATION PAID TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2020

Name	Fixed salary			Commis sion	Sitting Fees	Total Compensa tion	Fully paid-up Ordinary Shares held (Nos.)
	Basic	Perquisite / Allowance	Total Fixed Salary				
Executive Directors							
Mr. Mitesh A. Agarwal	NIL	NIL	NIL	NIL	NIL	NIL	2555535
Mr. Abhishek A. Agarwal	NIL	NIL	NIL	NIL	NIL	NIL	2489275
Non - Executive Directors							
*Mr. Anil J. Agarwal [upto 24.07.2019]	NIL	NIL	NIL	NIL	NIL	NIL	13107471
Independent Directors							
Mrs. Noopur N. Mishra	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Mr. Mitesh K. Patel	NIL	NIL	NIL	NIL	NIL	NIL	NIL
*Mr. Dayanand Kanjibhai Manju [Upto 08.08.2019]	NIL	NIL	NIL	NIL	NIL	NIL	NIL
*Mr. Sheokumar M.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Tripathi [Upto 06.06.2019]							
*Mr. Jatin Gajubhai Patel [Upto 05.12.2019]	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Notes:

- i. None of the Executive Directors is eligible for payment of any severance fees and the contracts with Executive Directors may be terminated by either party giving the other party six months' notice or the Company paying six months' remuneration in lieu thereof.
- ii. *During the financial year under review, following Directors have resigned from the company:
 - a) Mr. Anil Jayramdas Agarwal (DIN: 00060250), Chairperson and Non-Executive Director of the company resigned w.e.f. July 24, 2019 due to medical issues and age factor.
 - b) Ms. Sheokumar Musafir Tripathi (DIN: 07609183) Non-Executive Independent Director of the company resigned w.e.f. June 6, 2019 due to some personal reasons.
 - c) Ms. Dayanand Kanjibhai Manju (DIN: 07930692) Non-Executive Independent Director of the company resigned w.e.f. August 8, 2019 due to pre-occupation
 - d) Mr. Jatin Gajubhai Patel (DIN: 07930755) Non-Executive Independent Director of the company resigned w.e.f. December 5, 2019 due to pre-occupation

5. COMMITTEES OF BOARD:

The Board Committees are set up to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before Board Meetings for noting. The Board has currently established the following statutory and non-statutory Committees:

A. Audit Committee:

The members of the Audit Committee have wide exposure and knowledge in area of finance and accounting. The terms of reference of the Audit Committee have been in line with Regulation 18 of SEBI Listing Obligations and Disclosure Requirement, Regulations, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee, inter alia, provides reassurance to the Board on the existence of an effective internal control environment.

The terms of reference of the Audit committee are briefly described below:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for terms of appointment and remuneration of Auditors of the Company;
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

- a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to quarterly and yearly financial statements
 - f. Disclosure of any related party transactions
 - g. Modified opinion in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report to be submitted by monitoring agency with regard to utilisation of proceeds of a public or rights issue, and making appropriate recommendations to Company's Board;
 7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertaking or assets of the company, whenever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of Statutory and Internal Auditors, reviewing Internal Control Systems in the organisation;
 13. Reviewing adequacy of internal audit function, if any, including structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors over significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of CFO;
 20. Approval or any subsequent modification/ changes of Related Party Transactions;
 21. To investigate into any matter specified under Section 177(4) or any matter referred by the Board.
 22. The Committee has power to obtain external professional help/ advice and has right to ask for any information/explanation.
 23. To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower, if any.

- **Composition:**

The terms of reference and powers of committee are in compliance with the provisions of the Listing Regulations on Corporate Governance and Section 177 of the Companies Act, 2013.

The Audit committee consists of Mr. Mitesh K. Patel as a Chairperson, Mrs. Noopur N. Mishra and Mr. Abhishek A. Agarwal are the Members.

- **Meetings:**

During the period, Five (5) meeting of the Audit Committee were held. The dates of Audit Committee meetings held during Financial Year 2019-20 are as follows:

April 2019 to June 2019	July 2019 to Sept 2019	Oct 2019 to Dec. 2019	Jan 2020 to March 2020
30/05/2019	14/08/2019	14/11/2019	14/02/2020
	03/09/2019		

- **Audit Committee attendance during the year is as under:**

Name	Designation	Category	No. of Meeting attended
Mr. Sheokumar M. Tripathi [Upto 06.06.2019]	Chairperson [upto 06.06.2019]	I & N.E.D.	1
Mr. Mitesh K. Patel	Member [upto 06.06.2019] Chairperson [from 06.06.2019]	I & N.E.D.	5
Mr. Jatin Gajubhai Patel [Upto 05.12.2019]	Member	I & N.E.D.	3
Mrs. Noopur N. Mishra	Member	I & N.E.D.	2
Mr. Abhishek A. Agarwal	Member	E.D.	4

B. NOMINATION & REMUNERATION COMMITTEE:

In terms of Section 178(1) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirement), Regulation, 2015, the Nomination and Remuneration Committee ("NRC").

The role of Nomination and Remuneration Committee in briefs is as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent directors.
6. recommend to the board, all remuneration, in whatever form, payable to senior management

- **Composition:**

Pursuant to provisions of Section 178 of the Companies Act, 2013 and other applicable provisions, the Remuneration Committee was reconstituted as "Nomination and Remuneration Committee".

The Nomination and Remuneration Committee consist of Mr. Mitesh K. Patel as a Chairperson, Mrs. Noopur N. Mishra and Mr. Abhishek A. Agarwal are the Members.

- **Meetings:**

The Committee met One (1) times during the Financial Year 2019-20 i.e., on 14/02/2020.

- **Nomination & Remuneration Committee attendance during the year are as under:**

Name	Designation	Category	No. of Meeting attended
Mr. Mitesh K. Patel	Chairperson	I & N.E.D.	1
Mrs. Noopur N. Mishra	Member	I & N.E.D.	1
Mr. Abhishek A. Agarwal	Member	E.D.	1

C. **STAKEHOLDERS RELATIONSHIP COMMITTEE /STAKEHOLDERS' GRIEVANCE COMMITTEE:**

Pursuant to provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015. The broad terms of reference of Stakeholders Relationship Committee as set out in the SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013 will include the following:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

- **Composition:**

The Company has Investor Grievance Committee which is renamed and reconstituted as Stakeholders' Relationship Committee. The Stakeholders Relationship Committee was formed by the Board of Directors of the Company and had delegated the authority to approve transfer of shares and to attend to the other share transactions including transmission, transposition, split, consolidation and issue of duplicate share certificate so as to expedite the process relating thereto.

The Stakeholders Relationship Committee consists of Mr. Mitesh K. Patel as a Chairperson, Mrs. Noopur N. Mishra and Mr. Abhishek A. Agarwal are the Members.

- **Meetings:**

The Committee met One (1) times during the Financial Year 2019-20 i.e., on 14/02/2020. For some periods there were no share transfers, therefore the share transfer committee meetings were not held.

- **Stakeholders Relationship Committee attendance during the year are as under:**

Name	Designation	Category	No. of Meeting attended
Mr. Mitesh K. Patel	Chairperson	I & N.E.D.	1
Mrs. Noopur N. Mishra	Member	I & N.E.D.	1
Mr. Abhishek A. Agarwal	Member	E.D.	1

- **Name, designation and address of Compliance Officer:**

Mangesh Gangaram Shetye, Company Secretary
Survey No 50/9A, Daman Industrial Estate,
Village Kadaiya, Nani Daman-396210,
Daman & Diu, India.

- **Details of investor complaints/request received and redressed during the year 2019-20 are as follows:**

Number of shareholders' complaints/request received	number not solved to the satisfaction of shareholders	number of pending complaints
00	00	00

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Pursuant to the provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the Company had constituted a "Corporate Social Responsibility Committee" in their meeting in compliance with the Companies Act, 2013, currently comprising of three Directors Mr. Mitesh K. Patel as a Chairperson, Mrs. Noopur N. Mishra and Mr. Abhishek A. Agarwal

The broad terms of reference of the Corporate Social Responsibility (CSR) Committee are as under:

- Formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The CSR policy devised in accordance with provisions of Section 135 of the Companies Act, 2013 and the details about the development of CSR Policy and initiatives undertaken by the Company on CSR during the financial year as per annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014 have also been appended as an Annexure to the Directors Report.

- **Meetings:**

The Committee met One (1) times during the Financial Year 2019-20 i.e., on 14/02/2020. For some periods there were no share transfers, therefore the share transfer committee meetings were not held.

- **Corporate Social Responsibility Committee attendance during the year are as under:**

Name	Designation	Category	No. of Meeting attended
Mr. Mitesh K. Patel	Chairperson	I & N.E.D.	1
Mrs. Noopur N. Mishra	Member	I & N.E.D.	1
Mr. Abhishek A. Agarwal	Member	E.D.	1

6. CODE OF CONDUCT:

Whilst the Radha Madhav Corporation Limited Code of Conduct is applicable to the all Directors and employees of the Company the Board has also adopted a Code of Conduct for Non-Executive Directors, which incorporates the duties of Independent Directors as laid down in Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) 2015, both of which are available on the Company's website. All the Board members and Senior Management of the Company as on 31st March, 2020 have affirmed compliance with their respective Codes of Conduct. A declaration to this effect duly signed by the Chief Executive Officer, forms part of this report.

7. GENERAL BODY MEETINGS:

A. Annual General Meeting (AGM):

During the preceding three years, the Company's Annual General Meeting were held at the registered office of the Company at Survey No 50/9A, Daman Industrial Estate, Village Kadaiya, Nani Daman-396210, Daman & Diu, India.

Details of last three Annual General Meetings Held:

Financial Year	Date	Time	Special Resolution
2016-17	29 th September, 2017	09:30 a.m.	1. To approve the Related Party Transactions.
2017-18	29 th September, 2018	09:30 a.m.	1. To approve the Related Party Transactions.
2018-19	30 th September, 2019	09:30 a.m.	1. To approve the Related Party Transactions. 2. Sales of Undertaking under Section 180(1)(a) of the Companies Act, 2013.

B. Extraordinary General Meeting (EGM):

During the preceding three years, the Company's Extraordinary General Meeting were held at the registered office of the Company at Survey No 50/9A, Daman Industrial Estate, Village Kadaiya, Nani Daman-396210, Daman & Diu, India.

Details of last three Extraordinary General Meetings Held:

Financial Year	Date & Time	Time	Special Resolution
2016-17	---	---	---
2017-18	---	---	---
2018-19	03 rd May, 2018	09:30 a.m.	1. Issue of Equity Shares on Preferential Basis to Non-Promoters. 2. Issue of convertible warrants on preferential basis to Promoter and Non Promoters.

C. Postal Ballot:

No Special Resolution was passed in the last year through postal ballot and at present no Special Resolution is proposed to be conducted through postal ballot. Hence, the provisions relating to postal ballot are not required to be complied with.

8. MEANS OF COMMUNICATION WITH SHAREHOLDERS:

Half Yearly Report sent to each of Shareholders	As the quarterly Financial results of the Company were published in the newspapers, no separate half yearly report was sent to each shareholder.
Quarterly Results	The quarterly results of the Company were published in accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
News papers in which results are normally published	1. Free Press 2. Saveria India Times
Web site	www.rmclindia.co.in
e –mail:	Investor_complaint@rmclindia.co.in
Administrative Office :-	Survey No. 50/9/A, Daman Industrial Estate, Village Kadaiya, Nani Daman –396 210, UT of Daman & Diu.
Tel:-	+91 9377006001
Fax :-	--
Whether Management Discussions and Analysis report is a part of Annual report	Yes

9. GENERAL SHAREHOLDERS INFORMATION:

Registered Office	:	Survey No. 50/9A, Daman Industrial Estate, Village Kadaiya, Nani Daman –396 210, UT of Daman & Diu
Share Transfers in physical form and other communication in that regard including share certificates, dividends and change of address etc. may be addressed to	:	Link Intime India Private Limited Registrar & Share Transfer Agent C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083, Maharashtra.

		Tel No.: 022 - 25963838 Fax No.: 022 - 25946969
Annual General Meeting of the Company to be held on	:	Date : September 30, 2020 Time : 9.00 a.m. Venue : Registered office, Daman
Financial Calendar (tentative)	:	1st Quarter: Within 45 Days from end of respective quarter 2nd Quarter: Within 45 Days from end of respective quarter 3rd Quarter: Within 45 Days from end of respective quarter 4th Quarter: Within 60 Days from end of respective quarter
Book Closure dates	:	September 24, 2020 to September 26, 2020 (both days inclusive).
Listing on Stock Exchanges	:	Bombay Stock Exchange Limited National Stock Exchange of India Limited
Listing Fees	:	Listing fees for all the aforesaid Stock Exchanges for the financial years 2019-20 have been paid.
Bombay Stock Exchanges Limited (BSE) scrip Code:	:	532692
National Stock Exchange of India Limited scrip Code:	:	RMCL
ISIN NO.	:	INE 172H01014

Month wise Stock Market Data (BSE & NSE) relating to Equity Shares of the Company for the period ended 31st March, 2020:

MARKET PRICE DATA						
MONTH	BSE, MUMBAI			NSE, MUMBAI		
	Share Price			Share Price		
	High	Low	Average	High	Low	Average
April 2019	19.50	14.35	16.93	19.30	15.00	17.15
May 2019	15.80	8.35	12.08	15.70	8.25	11.98
June 2019	11.40	6.50	08.95	11.90	6.50	9.20
July 2019	6.75	4.70	05.73	6.75	4.80	5.78
August 2019	6.22	3.21	04.72	6.15	3.20	4.68
September 2019	4.95	3.41	04.18	4.90	3.45	4.18
October 2019	4.80	3.52	04.16	4.85	3.60	4.23
November 2019	4.27	3.11	03.69	4.25	3.05	3.65
December 2019	6.39	2.77	04.58	5.85	2.70	4.28
January 2020	7.91	5.85	06.88	7.50	5.80	6.65
February 2020	7.11	4.10	05.61	7.05	3.85	5.45
March 2020	3.90	2.55	03.22	3.85	2.40	3.13

Bombay Stock Exchange (BSE)
National Stock Exchange (NSE)
(Source-BSE & NSE)

BSE Sensex

Month	High	Low
Apr-19	39487.45	38460.25
May-19	40124.96	36956.1
Jun-19	40312.07	38870.96
Jul-19	40032.41	37128.26
Aug-19	37807.55	36102.35
Sep-19	39441.12	35987.8
Oct-19	40392.22	37415.83
Nov-19	41163.79	40014.23
Dec-19	41809.96	40135.37
Jan-20	42273.87	40476.55
Feb-20	41709.3	38219.97
Mar-20	39083.17	25638.9

NSE Nifty

Month	High	Low
Apr-19	11856.15	11549.10
May-19	12041.15	11108.30
Jun-19	12103.05	11625.10
Jul-19	11981.75	11923.65
Aug-19	11181.45	10637.15
Sep-19	11694.85	10670.25
Oct-19	11945.00	11090.15
Nov-19	12158.80	11802.65
Dec-19	12293.90	11832.30
Jan-20	12430.50	11929.60
Feb-20	12246.70	11175.05
Mar-20	11433.00	7511.10

Share Transfer System:

The Company's Registrar, M/s. Link Intime India Pvt. Ltd. has adequate infrastructure to process the share transfers. The Applications for transfer of shares received by the Company in physical form are processed and registered within 30 days of receipt of the documents valid in all respects. After such processing, the option of simultaneous dematerialization of the shares is provided to the shareholders. Shares under objection are returned within a week's time. The share transfer committee meets on a need basis to consider the transfer application and other proposals relating to transmission, transposition, split, consolidation and issue of fresh share certificate. In case if there are no transfers in particular period, share transfer committee meetings were not held. In compliance with listing agreement, every six months, a practicing Company Secretary audit the system of transfer and a certificate to that effect is issued.

Nomination facility for shareholding:

As per the provisions of Section 72 of the Companies Act 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain a nomination form (Form SH-13), from the Share Department of the Company/ Link Intime India Pvt Ltd. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferor(s), transferee(s), surviving joint holders/legal

heirs be submitted to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Members attention is invited to SEBI's circular no SEBI/HO/MIRSD/0081/CIR/P/2018/73 dated April 20, 2018, pursuant to which the Company has written to shareholders holding shares in physical form, requesting them to furnish details regarding their PAN and also their bank details for payment of dividend through electronic mode. Those shareholders, who are yet to respond to the Company's request in this regard, are once again requested to take action in the matter at the earliest.

Distribution of Equity Shareholding:

As on 31st March, 2020				
No. of Shares Held	No. of Shareholders	% of Total Shareholders	No. of Shares	% of Total Shares
1 to 500	8682	64.762	1546848	01.694
501 to 1000	1581	11.793	1373231	01.504
1001 to 2000	1113	08.302	1781517	01.951
2001 to 3000	414	03.088	1079188	01.182
3001 to 4000	235	01.753	846279	00.927
4001 to 5000	237	01.768	1138183	01.247
5001 to 10000	396	02.954	3058317	03.350
10001 & above	748	05.580	80472212	88.145
Total	13406	100.00	91295775	100.00
Physical mode	5	0.037	4956135	5.429
Electronic mode	13401	99.963	86339640	94.571
TOTAL	13406	100.00	91295775	100.00

Categories of Shareholders as on 31st March, 2020:

Sr. No.	Category	No. of Folios	No. of Shares	% to the Share Capital
1.	Promoters Holding			
	Indian Promoters	05	22782402	24.95
2.	Non Promoters Holding			
2.	Bodies Corporate	145	11160000	12.22
3.	Clearing Member	24	262019	00.29
4.	NBFCs Registered with RBI	0	0	00.00
5.	Foreign Institutions/ Bank	2	500058	00.55
6.	Trust	1	1	00.00
7.	Non Residents Indians (REPAT) & Non Resident Indians(Non REPAT)	113	1849006	02.03
8.	Public	12691	49958346	54.72
9.	Hindu Undivided Family	421	3492034	03.82
10.	Foreign Portfolio Investors	4	1291909	01.42
	Total	13406	91295775	100.00

Details of Equity Shares Under lock-in period	<p>: Following Equity Shares are under the lockin period as on 31.03.2020</p> <table><tr><th>Sr. No.</th><th>Name of the Shareholders</th><th>Category</th><th>No. of Shares Lock-In</th></tr><tr><td>1.</td><td>Anil J. Agarwal</td><td>Promoter</td><td>7500000</td></tr><tr><td>2.</td><td>Sulochanadevi A. Agarwal</td><td>PAC</td><td>4453500</td></tr><tr><td>3.</td><td>Meeta Jalan</td><td>Public</td><td>500000</td></tr></table> <p>.</p>	Sr. No.	Name of the Shareholders	Category	No. of Shares Lock-In	1.	Anil J. Agarwal	Promoter	7500000	2.	Sulochanadevi A. Agarwal	PAC	4453500	3.	Meeta Jalan	Public	500000
Sr. No.	Name of the Shareholders	Category	No. of Shares Lock-In														
1.	Anil J. Agarwal	Promoter	7500000														
2.	Sulochanadevi A. Agarwal	PAC	4453500														
3.	Meeta Jalan	Public	500000														
Dematerialization of shares	<p>The equity shares of the Company are under compulsory dematerialized (demat) mode and are available for trading under National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL). As on 31st March 2020, a total of 86339640 Equity Shares of the Company forming 94.57% of the total paid up share capital stands dematerialized. All requests for dematerialization of shares are processed within the stipulated time. The identification allotted to the Company’s Equity Shares is INE172H01014.</p>																
Plant Location	<p>Appeared in the Annual Report elsewhere-</p> <p>1. Unit I & III - Survey No. 51/3C, 541B & 54/2, 54/3A & 54/2D Daman Industrial Estate, Kadaiya Daman</p> <p>2. Unit II - Survey No. 111, Daman Industrial Estate, Kadaiya Daman</p> <p>3. Unit IV- Survey No. 107/2, 108/1 & 108/2 Daman Industrial Estate, Kadaiya Daman.</p> <p>4. Uttaranchal Unit – SIDCUL, Plot No.66, Sector 4IIE, Pantnagar, Rudrapur, dist. Udham Singh Nagar, Uttaranchal- India.</p>																
Investors’ correspondence to be addressed to:	<p>Company Secretary and Compliance Officer Radha Madhav Corporation Limited</p> <p>Registered Office: Survey No.50/9 A, Daman Industrial Estate, Village Kadaiya, Nani Daman-396 210 (U.T. of Daman & Diu)</p> <p>Contact No. : +91 9377006001. E-mail : rmcl@rmclindia.co.in Investor Complaint Email ID:- investor_complaint@rmclindia.co.in</p>																

10. Other Disclosures:

- Disclosures on materially significant related party transactions: The Company does not have any materially significant related party transactions, which may have potential conflict with the interest of the Company.
- Cases of Non-compliances / Penalties: None.
- Vigil Mechanism / Whistle Blower: Information relating to Vigil mechanism has been provided in the Board's Report. The Company has adopted the Whistle Blower Policy with direct access to Chairperson of Audit Committee. The policy is available on the website of the company.

- iv. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: The Company has complied with all mandatory and applicable requirements.
- v. Policy for determining material subsidiaries: The Company does not have any subsidiary. Hence, the Company does not require formulating Policy for determining material subsidiaries.
- vi. Policy on dealing with Related Party Transactions: Policy on dealing with Related Party Transactions is disseminated on the website of the company: <http://rmclindia.co.in/investors.html>.
- vii. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities: The Company has not undertaken any Foreign Exchange or hedging activities.
- viii. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): Not applicable
- ix. Certificate from a company that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors: Attached separately
- x. Recommendations of the Committee which were not accepted by the Board of Directors: None
- xi. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:
There were no payments to the Statutory Auditor or other entities in the network firm/network entity of which the statutory auditor is a part by the Company, other than the audit fee and related payments as disclosed in the financial statements.
- xii. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 –
 - a) number of complaints filed during the financial year - NIL
 - b) number of complaints disposed of during the financial year - NIL
 - c) number of complaints pending as on end of the financial year - NIL
- xiii. The Register of Contracts/ Statement of related party transactions are placed before the Board/ Audit Committee regularly.
- xiv. There were no pecuniary transactions of the Non-executive Directors viz-a-viz the Company.
- xv. The Auditors has given an unmodified opinion on the financial statement.
- xvi. Internal Audit Report is placed before the Audit committee.

11.Certificate from company secretary in practice:

The Company has obtained a certificate from Mr. Mitesh Agarwal, Managing Director & CEO of the company that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

12.CEO/CFO CERTIFICATION

A certificate signed by CEO is attached with this report.

DECLARATION-CODE OF CONDUCT

I Mitesh Agarwal, Managing Director & CEO of Radha Madhav Corporation Limited hereby declare that all the members of the Board of Directors and the senior management personnel have affirmed compliances with the Code of conduct for the year ended 31st March, 2020.

For and on behalf of the Board

Date : July 8, 2020
Place : Daman

Sd/-
Mitesh Agarwal
Managing Director & CEO
DIN: 00060296

ANNEXURE III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

RMCL entered the business of direct selling in the year 2014-15. Company focused upon Tier- II and Tier III cities for its business expansion. During this period a very large number of shops, depots and warehouses have been put in place. All these distribution points have been integrated on central processing system.

The key issues of the Management Discussion and Analysis are given hereunder:

Industry Structure and Development

The recent global economic situation has witnessed immense highs and lows including some unfortunate happenings. Timing is the most important factor while trading. This fluctuates on rapid basis. According to experts most of the time markets have overvalued or undervalued. With the help of Indian market today one need to test one's financial knowledge, analytical capabilities, thought process and mental strength.

Discussion on financial performance with respect to operational performance

the Company earned a Total Income of Rs. 359.22 millions during the FY 2019-2020, as compared to the Total Income of Rs. 5372.34 millions earned in the previous FY 2018-2019. The Company's Net loss for the Financial Year ended March 31, 2020 stood at 648.07 millions as against a Net Profit of 943.30 millions in the previous financial year.

Segment-wise or product-wise performance

During this period a very large number of shops, depots and warehouses have been put in place. All these distribution points have been integrated on central processing system.

Outlook

Radha Madhav Corporation Ltd remains confident of the long-term growth prospects & opportunities ahead of it in its business.

Internal control system and adequacy

The system of internal control has been established to provide reasonable assurance of safeguarding assets, maintenance of proper accounting records in compliance with applicable Laws and Regulations to ensure reliability of financial statements and reports. The Statutory Auditors and the Audit Committee review all financial statements and ensure adequacy of internal control systems.

Opportunities and Threats

The strength of a company is known from sound advices. It also depends on the Government policies of taxation. Introduction of GST may give a big boost to the market.

Risks Management

Risk evaluation and management of risk is an ongoing process in the company.

Human Resources

The Company believes that its competitive advantage lies within its people. The Company's people bring to the stage multi-sectoral experience, technological experience and domain knowledge. The Company's HR culture is rooted in its ability to subvert age-old norms in a bid to enhance competitiveness. The Company always takes decisions which are in alignment with the professional and personal goals of employees, thereby achieving an ideal work-life balance and enhancing pride association.

Details of Significant Changes

Debtors Turnover	1.58
Inventory Turnover	1.30
Interest Coverage	0.00
Current Ratio	0.44
Debt Equity Ratio	0.00
Operating Profit	-188.41
Net Profit /Loss Margin	-187.09

Details of change in Return on Net Worth as compared to immediately previous financial year along with the detailed explanation thereof

Return on networth
FY 2017-2018: (12.14)
FY 2018-2019: 386.14
FY 2019-2020: 212.83

Cautionary Statement

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices, conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.

**For and on behalf of the Board
Sd/-**

**Mitesh Agarwal
Managing Director & CEO
DIN: 00060296**

**Date : July 8, 2020
Place : Daman**

ANNEXURE- IV

Report on CSR activities for the year ended March 2020

1. Brief outline on CSR Policy of the Company.

Radha Madhav Corporation Limited CSR policy is aimed at demonstrating care for the community through its focus on education, skill development, health & wellness and environmental sustainability including biodiversity, energy & water conservation. Also embedded in this objective is support to the disadvantaged/marginalized cross section of the society by providing opportunities to improve their quality of life.

The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Mitesh Kantilal Patel	Chairperson	1	1
2	Mr. Abhishek Anil Agarwal	Member	1	1
3	Ms. Noopur Niteshwar Mishra	Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in million)	Amount required to be set-off for the financial year, if any (in million)
1	NA	NA	NA
	Total		

6. Average net profit of the company for last three financial years as per section 135(5).- **Rs. 337.64 millions**
2018-19 – Rs. 943.30 millions

2017-18 – Rs. 103.05 millions
2016-17 – Rs. (33.88) millions

7. (a) Two percent of average net profit of the company as per section 135(5) – **Rs. 6.75 millions**

(b) Surplus arising out of the CSR projects or program or activities of the previous financial years. NA

(c) Amount required to be set off for the financial year, if any

(d) Total CSR obligation for the financial year (7a+7b-7c). : – **Rs. 6.75 millions**

8. (a) CSR amount Spent for the financial year:

Total Amount Spent for the Financial Year. (in millions)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount (in millions)	Date of transfer	Name of the Fund	Amount	Date of transfer
1.25	-	-	Nil	Nil	Nil

The company has defaulted in depositing the CSR amount.

(b) Details of CSR amount spent against **ongoing projects** for the financial year: **Nil**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project.		Project duration.	Amount allocated for the project (in millions)	Amount spent in the current financial Year (in millions)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in millions)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
	-	-	-	-		-	-	-	-	-	-	-
	Total											

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in millions)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number
1.	Nil	Nil	Nil	Nil		1.25	No	Be the Change	No
	Total								

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable: **Nil**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) = **Rs. 1.25 millions**

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in millions)
(i)	Two percent of average net profit of the company as per section 135(5)	6.75
(ii)	Total amount spent for the Financial Year	1.25
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years: **Nil**

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in millions)	Amount spent in the reporting Financial Year (in millions)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in millions)
				Name of the Fund	Amount (in millions)	Date of transfer	
1.	-	-	-	-	-	-	-

Total							
-------	--	--	--	--	--	--	--

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Nil**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in millions)	Amount spent on the project in the reporting Financial Year (in millions)	Cumulative amount spent at the end of reporting Financial Year (in millions)	Status of the project - Completed /Ongoing
	-	-	-	-	-	-	-	-
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year **(asset-wise details)- Nil**

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – The company has defaulted in depositing the CSR amount.

For and on behalf of the Board	
Mr. Mitesh Kantilal Patel Chairperson of CSR DIN: 07609311	Mr. Abhishek Anil Agarwal Director DIN: 00071858

Date : July 8, 2020

Place : Daman

ANNEXURE V

NOMINATION AND REMUNERATION POLICY

Extract of the Policy is as under:

Appointment of Directors:

The appointments of Directors are recommended by the Nomination and Remuneration Committee of the Company. However, all the appointments are subject to approval of Board of Directors of the Company.

Remuneration to Directors and Key Managerial Personnel:

Whole time directors are entitled to Remuneration and Independent Directors are entitled to sitting fees. Reimbursement of expenses is allowed wherever expense is made for the Company.

Discharge of Duties:

Directors and KMP are required to perform all the duties which are mentioned under the Articles and all other duties as may be prescribed by the Board of Directors of the Company.

For and on behalf of the Board

Date : July 8, 2020
Place : Daman

Sd/-
Mitesh Agarwal
Managing Director & CEO
DIN: 00060296

ANNEXURE VI

CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION

To,
The Board of Directors
Radha Madhav Corporation Limited

I, Mitesh Agarwal, Managing Director & CEO of Radha Madhav Corporation Limited certify that:

- a) I have reviewed the financial statements and the cash flow statement for the financial year ended 31st March 2020 and based on our knowledge and belief, I state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain any 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 the existing accounting standards, applicable laws and regulations.
- b) I further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) I have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - i. significant changes, if any, in the internal control over financial reporting during the year;
 - ii. significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For Radha Madhav Corporation Limited

Date : July 8, 2020
Place : Daman

Sd/-
(Mr. Mitesh Agarwal)
Managing Director & CEO
DIN: 00060296

ANNEXURE VII

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to clause C of Schedule V read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015).

To
The Board of Directors
Radha Madhav Corporation Limited

Pursuant to item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby certify that none of the directors of the company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI, Ministry of Corporate Affairs or any such statutory authority as on March 31, 2020.

For and on behalf of the Board

Date : July 8, 2020
Place : Daman

Sd/-
Mitesh Agarwal
Managing Director & CEO
DIN: 00060296



Practicing Company Secretary,
Rudraksh Appartment,
Nehru Park, Vastrapur,
Ahmedabad -380015
e-Mail ID - v_bheda@hotmail.com
Mobile No. 8758568167
ACS 10327, CoP 13525

Annexure-I

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR FINANCIAL YEAR ENDED MARCH 31, 2020

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Member,
RADHA MADHAV CORPORATION LIMITED
Survey no.50/9/A, Daman Industrial Estate,
Village Kadaiya, Nani Daman-396210
UT of Daman & Diu.

I have examined:

- (a) all the documents and records made available to us and explanation provided by **M/s. RADHA MADHAV CORPORATION LIMITED** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended for the financial year ended on March 31, 2020 in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

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

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



VIPUL BHEDA (M.Com. ACS)
Practicing Company Secretary,
Rudraksh Appartment,
Nehru Park, Vastrapur,
Ahmedabad -380015
e-Mail ID - v_bheda@hotmail.com
Mobile No. 8758568167
ACS 10327, CoP 13525

/ 2 /

- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) And Other laws applicable to the Company as per the representations made by the Company :
- (i). The Secretarial Standards issue by the Institute of Company Secretaries of India which are not in force as on the date of this report.
- (ii). The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

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

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

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

The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

- (b) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

.....3.....



VIPUL BHEDA (M.Com. ACS)
Practicing Company Secretary,
Rudraksh Appartment,
Nehru Park, Vastrapur,
Ahmedabad -380015
e-Mail ID - v_bheda@hotmail.com
Mobile No. 8758568167
ACS 10327, CoP 13525

/ 3 /

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NOT APPLICABLE FOR THIS REPORT				



(CS  BHEDA)
ACS: 10327, CoP: 13525
(VIPULKUMAR DAHYAAL BHEDA)
PRACTICING COMPANY SECRETARIES

Place : Daman
Date : 20/06/2020
UDIN : A010327B000688631

Mem No. : A10327
CoP NO. : 13525



VIPUL BHEDA (M.Com. ACS)
Practicing Company Secretary,
Rudraksh Appartment,
Nehru Park, Vastrapur,
Ahmedabad -380015
e-Mail ID - v.bheda@hotmail.com
Mobile No. 8758568167
ACS 10327, CoP 13525

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE;

To
The Members
Radha Madhav Corporation Limited

I have examined the compliance of conditions of Corporate Governance by Radha Madhav Corporation Limited for the Financial Year 2019-2020, as stipulated under Regulation 34 of SEBI (LODR) Regulations, 2015.

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

In My opinion and to the best of our information and according to the explanations given to me, and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 34 of SEBI (LODR) Regulations 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company or the efficiency or effectiveness with which the management has conducted the affairs of the Company.




(CS VIPUL BHEDA)
ACS: 10327 CoP: 13525
(VIPULKUMAR DAHYAAL BHEDA)
PRACTICING COMPANY SECRETARIES

Place : Daman
Date : 20/06/2020

Mem No. : A10327
CoP NO. : 13525

UDIN : A010327B000688598



CA. Manish I. Shah

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M. I. Shah & Co.

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INDEPENDENT AUDITORS' REPORT

To
The Members of
Radha Madhav Corporation Limited,

Report on Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Radha Madhav Corporation Limited** ('the Company'), which comprise the Balance Sheet as at **31st March, 2020**; the Statement of Profit and Loss (including other comprehensive income), the Cash Flows Statement and the Statement of Changes in Equity for the year then ended and a summary of the Significant Accounting Policies and other Explanatory Information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the company as at **31st March, 2020**;
- (ii) in the case of the Statement of Profit and Loss (comprising of Other Comprehensive Income), of the Loss for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date and
- (iv) the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with

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the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1) Related to Impact of COVID -19

We draw attention to Note 28 to the Ind AS Financial Statements, which describes the impact of COVID 19 on the Company's business and financials including carrying amounts of inventories, intangible assets, trade receivables, investments and other financial assets as assessed by the management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.

2) Related to Going Concern:

The Company has incurred loss aggregating to Rs. 648.07 Million during the year and has net current liabilities of Rs 694.15 Million as at 31.03.2020. The Company's Net Worth is fully eroded and has a negative net worth of Rs. 303.30 Million indicating the existence of uncertainty that may cast doubt about the Company's ability to continue as a Going Concern. The management of the Company is evaluating various options like including starting a new line of business, monetizing its assets, sell of its marketing business., restructuring its liabilities and recommencement of its operations, sale by the promoters to a strategic partner with further equity infusion. We refer to Note No. 41 of the Financial Statements, considering the matters set out in the said Note, these Financial Statements are prepared on a going concern basis. Our Opinion is not modified in respect of the said matter.

3) Related to Receivables and Payables :

The Outstanding balances as at the end under consideration in respect of sundry debtors, loans & advances and sundry creditors are subject to confirmation from respective parties and consequential reconciliation and adjustments arising there from if any. Consequential impact thereof on the financial results is not ascertainable. Company is in process of obtaining such confirmation since last many years which has resulted into departure from standard on auditing. Our Opinion is not modified in respect of the said matter.

4) Related to Inventory Records :

Company has not maintained proper records of inventory of trading goods and its physical verification, lying at the premises of various Franchises/ Depots/ warehouses located across India. Our Opinion is not modified in respect of the said matter.



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5) Related to Penal Interest and Charges :

We draw your attention to Note No. 30 (IV) regarding non provision of penal interest and allied charges mentioned therein. Our Opinion is not modified in respect of the said matter.

6) Related to amounts paid under Protest :

We refer to Note No. 33 regarding the amount paid under protest and shown under loans and advances. Our Opinion is not modified in respect of the said matter.

Key Audit Matters

In view of all our emphasis of matters, according to us it was difficult to ascertain the key audit matters. We, therefore, did not identify any matter to be reported further here.

Responsibilities of the Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



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Auditors' Responsibility

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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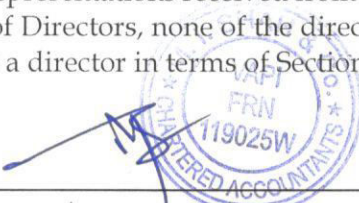
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended;
 - e. On the basis of written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.



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- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. In our opinion, the managerial remuneration for the year ended **March 31, 2020** has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h. With respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements- Refer Note 33 to the Ind AS financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investors Education and Protection Fund by the Company.

For M I SHAH & CO
CHARTERED ACCOUNTANTS
FRN No.0119025W

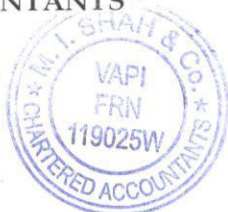


(MANISH I SHAH)

PROPRIETOR

Membership No: 106342

UDIN: 20106342AAAAFB1704



Place :- Vapi

Date : 08.07.2020

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"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Standalone Ind AS financial statements of the **Radha Madhav Corporation Limited** for the year ended **31st March, 2020**:

- (i) (a) The Company is in the process of maintaining proper records showing full particulars including quantitative details and situation of property, plant and equipment and investment properties.
- (b) Some of the assets have been physically verified by the management in a phased manner at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties held are in the name of the Company.
- (ii) As per the information furnished, the inventories have been physically verified during the year by the management. In our opinion, having regard to the nature and location of stocks, the frequency of the physical verification is reasonable and maintaining proper records of inventory *except for not maintaining proper records of inventory of trading goods and its physical verification, lying at the premises of various Franchises/ Depots/ warehouses located across India.*
- (iii) According to information and explanations given to us, the company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Hence, clauses (iii) (a), (b) & (c) of paragraph 3 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.



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- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit and hence the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted are not applicable to the Company. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.
- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) In respect of Statutory dues:
- (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods & Service Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at **31st March, 2020** for a period of more than six months from the date they became payable.
- (b) The disputed statutory dues aggregating to INR **850.77 Lakhs** that have not been deposited on account of disputed statutory matters pending before appropriate authorities are as under:

<i>Nature of Dues</i>	<i>Disputed Liability (in millions)</i>	<i>Unpaid disputed Liability (in millions)</i>	<i>Authority where dispute is pending</i>
Excise & Service Tax	6.97	6.71	Commissioner (Appeal) Central Excise & Customs
Sales Tax	20.97	20.97	Deputy Commissioner commercial Tax office
Provident Fund	12.28	8.59	Employee's Provident Fund Appellate Tribunal

* Net of amounts paid under protest & excluding unquantified Interest payable wherever applicable.

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- (viii) *Based on our Audit procedures and the information and explanation given by the management, we are of the opinion that the Company has defaulted in repayment of dues to Financial Institutions/ ARC as on 31.03.2020 by 7 months of Rs. 78.79 millions.*
- (ix) In our opinion, and to the best of our information and according to the explanations provided by the management, the Company has not raised any monies by way of Initial Public Offer or Further Public Offer during the year. In our opinion, and to the best of our information and according to the explanations provided by the management, the term loans taken by the Company have been applied for the purpose for which they were obtained.
- (x) Based on the audit procedures performed and representation obtained from the management we report that, no case of fraud by the Company or on the Company by its officers and employee has been noticed or reported for the year under audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not provided any managerial remuneration. Therefore, this clause regarding approval was not applicable during the year under review.
- (xii) In our opinion, and to the best of our information and according to the explanations provided by the management, the company is not a nidhi company. Hence, in our opinion, the requirements of clause (xii) of Paragraph 3 of the Order do not apply to the Company.
- (xiii) The Company has complied with Sections 177 and 188 of Companies Act, 2013, in respect of transactions with the related parties and relevant details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards (Ind AS).
- (xiv) During the year company has issued share on conversion of warrant issued earlier on preferential basis and the requirement of Section 42, 62(1)(c) of Companies Act, 2013 have been complied with and the amount raised has been used for the purpose for which the funds were raised.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, the provisions of Clause (xv) of paragraph 3 of the Order are not applicable to the Company.



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(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For M I SHAH & CO
CHARTERED ACCOUNTANTS
FRN No.0119025W

(MANISH I SHAH)
PROPRIETOR

Membership No: 106342
UDIN: 20106342AAAAFB1704



Place :- Vapi
Date : 08.07.2020

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**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND
AS FINANCIAL STATEMENTS OF EIMCO ELECON (INDIA) LIMITED**

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

We have audited the internal financial controls over financial reporting of **Radha Madhav Corporation Limited** ("the Company") as of **31st March, 2020** in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



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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 in 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 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 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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.

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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, 2020**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M I SHAH & CO
CHARTERED ACCOUNTANTS
FRN No.0119025W

(MANISH I SHAH)
PROPRIETOR

Membership No: 106342
UDIN: 20106342AAAAFB1704



Place :- Vapi
Date : 08.07.2020

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M/S. RADHA MADHAV CORPORATION LIMITED
Balance Sheet as on March 31, 2020

(Rs. in millions)			
Particulars	Note	As at March 31, 2020	As at March 31, 2019
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	266.61	282.73
(b) Capital work-in-progress	4	23.76	20.16
(c) Intangible assets	5	0.70	0.85
(d) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Others	6	9.96	10.41
(g) Other non-current assets	7	4.68	24.02
Total Non - Current Assets		305.71	338.17
Current assets			
(a) Inventories	8	97.00	808.05
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	9	34.83	1,071.25
(iii) Cash and cash equivalent	10	10.24	31.66
(iv) Bank balances other than (iii) above	10	2.15	0.64
(v) Loans		-	-
(vi) Other financial assets	6	6.12	5.99
(c) Current Tax Assets (Net)	11	3.21	2.77
(d) Other current assets	7	155.33	262.63
Total Current Assets		308.88	2,182.99
Total Assets		614.59	2,521.16
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	912.95	863.42
(b) Other Equity	13	(1,216.25)	(618.07)
Total equity		(303.30)	245.35
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	14	212.23	298.76
(b) Provisions	15	11.21	10.83
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities	16	0.30	0.30
Total Non - Current Liabilities		223.74	309.89
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	17	253.72	1,553.13
(iii) Other financial liabilities	14	347.06	265.42
(b) Other current liabilities	16	87.80	142.19
(c) Provisions	15	5.57	5.18
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		694.15	1,965.92
Total Equity and Liabilities		614.59	2,521.16
See accompanying notes to the financial statements			
<p>In terms of our report attached. For M I SHAH & CO Chartered Accountants FRN No.0119025W</p> <p>(MANISH I SHAH) PROPRIETOR Membership No.106342 UDIN: 20106342AAAAFB1704 Place : Vapi Date : 08-07-2020</p> <p>For and on behalf of the Board of Directors</p> <p>Managing Director & CEO DIN 00060296 Mitesh Agarwal</p> <p>Director DIN 00071858 Abhishek Agarwal</p>			

M/S. RADHA MADHAV CORPORATION LIMITED
Statement of Profit and Loss for the year ended March 31, 2020

(Rs. In millions)

Particulars	Note	For the year ended March 31, 2020	For the year ended March 31, 2019
Continuing Operations			
I Revenue from operations	18	349.02	5,336.11
III Other Income	19	10.20	36.23
III Total Revenue (I + II)		359.22	5,372.34
IV EXPENSES			
(a) Cost of materials consumed	20	26.520	152.38
(b) Excise duty expenses		-	-
(c) Purchases of Stock-in-trade	21	150.530	1,872.90
(d) Changes in stock of finished goods, work-in-progress and stock-in-trade	22	708.530	(100.96)
(e) Employee benefit expense	23	28.150	51.82
(f) Finance costs	-	-	-
(g) Depreciation and amortisation expense	24	14.524	14.31
(h) Other expenses	25	79.040	3,153.77
Total Expenses (IV)		1,007.29	5,144.22
V Profit/(loss) before exceptional items and tax (III - IV)		(648.07)	228.12
VI Exceptional items	26	-	(715.18)
VII Profit/(loss) before tax (V - VI)		(648.07)	943.30
VIII Tax Expense			
(1) Current tax			
(2) Deferred tax			
Total tax expense (VIII)		-	-
IX Profit/(loss) after tax from continuing operations (VII - VIII)		(648.07)	943.30
X Profit/(loss) from discontinued operations			
XI Tax Expense of discontinued operations			
XII Profit/(loss) from discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		(648.07)	943.30
XVI Other comprehensive income		2.56	4.10
A (i) Items that will not be recycled to profit or loss			
(a) Remeasurements of the defined benefit liabilities / (asset)		2.56	4.10
(b) Equity instruments through other comprehensive income			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
XVI Total comprehensive income for the period (XIII+XIV) (Comprising Profit (loss) and other comprehensive income for the period)		(645.51)	947.40
XVI Earnings per equity share (for continuing operation):			
(1) Basic	27 a	(7.40)	13.56
(2) Diluted	27 b	(7.40)	13.56

See accompanying notes to the financial statements

In terms of our report attached.

For M I SHAH & CO
Chartered Accountants
FRN No.0119025W
(Signature)
(MANISHI SHAH)
PROPRIETOR
Membership No.106342
UDIN: 20106342AAAAFB1704
Place : Vapi
Date : 08-07-2020



For and on behalf of the Board of Directors

(Signature)
Managing Director & CEO
DIN 00060296
M. J. Shah

(Signature)
Director
DIN 00071858
Abhishek Agarwal

M/S. RADHA MADHAV CORPORATION LIMITED
Statement of changes in equity for the year ended March 31, 2020

A. Equity Share Capital

Particulars	No. of shares	(Rs. In millions) Amount
Balance at April 1, 2018		
Equity shares of Rs. 10/- each	8,63,42,275	863.42
Change During the Period		-
Balance at March 31, 2019	8,63,42,275	863.42
Change During the year	49,52,900	49.53
Balance at March 31, 2020	9,12,95,175	912.95

B. Statement of change in equity

Particulars	Reserves and Surplus				Total
	Capital reserve	Securities premium reserve	Share Warrants Money	Retained earnings	
Balance at April 1, 2018	31.19	1,072.63	-	(2,819.18)	(1,715.36)
Profit for the year				943.30	943.30
Other comprehensive income for the year, net of income tax				4.10	4.10
Total comprehensive income for the year				(1,871.78)	(1,871.78)
Issue of shares against Warrant Application Money			149.89		149.89
Balance at March 31, 2019	31.19	1,072.63	149.89	(1,871.78)	(618.07)
Profit for the year				(648.07)	(648.07)
Other comprehensive income for the year, net of income tax				2.56	2.56
Total comprehensive income for the year				(645.51)	(645.51)
Issue of equity shares		94.12			94.12
Issue of shares/Forfeited against Warrant Application Money	103.10		(149.89)		(46.79)
Others					
Balance at March 31, 2020	134.29	1,166.75	-	(2,517.29)	(1,113.15)



M/S. RADHA MADHAV CORPORATION LIMITED
Cash Flow Statement statements as on Mar 31, 2020

(Rs. In millions)

Particulars	No.	For year ended March 31, 2020	For year ended March 31, 2019
Cash flows from operating activities			
Profit after tax		(648.07)	943.30
Adjustments for:			
Income tax expense recognised in profit or loss		0	-
Finance costs recognised in profit or loss			
Investment income recognised in profit or loss		(0.27)	(28.65)
Gain/Loss on disposal of property, plant and equipment		0.27	-
Write off of property, plant and equipment			
Gain on disposal of a business			
Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss			
Impairment loss recognised on trade receivables		14.52	14.31
Depreciation and amortisation of non-current assets		(0.32)	(0.21)
Net foreign exchange (gain)/loss			
Operating profit before working capital changes		(828.39)	928.75
Movements in working capital:			
Increase in trade receivables		1,231.41	(258.76)
(Increase)/decrease in inventories		711.05	(99.87)
(Increase)/decrease other financial assets		(1.19)	(2.14)
(Increase)/decrease Other Current and non-current assets		126.64	(106.04)
Increase/(decrease) in trade payable		(1,299.41)	263.73
(Increase)/decrease other financial liabilities		(4.80)	(66.75)
Increase/(decrease) in provisions		3.33	5.87
(Decrease)/increase in other liabilities		(54.54)	55.24
Cash generated from operations		(115.90)	720.03
Income taxes paid		(0.44)	(2.85)
Net cash generated by operating activities	A	(116.34)	717.18
Cash flows from investing activities			
Interest received		0.27	28.65
Purchase of property, plant and equipment (including CWIP)		(3.62)	(25.70)
Purchase of intangible assets (including CWIP)		-	-
Proceeds from disposal of property, plant and equipment		1.50	-
Net cash (used in)/generated by investing activities	B	(1.85)	2.95
Cash flows from financing activities			
Repayment of borrowings-Recalled from Bank / AARC		(0.09)	(895.28)
Proceeds From Issue of Share/ Warrant (Including Application Money)		96.86	149.89
Net cash used in financing activities	C	96.77	(745.39)
Net increase in cash and cash equivalents	A+B+C	(21.42)	(25.26)
Cash and cash equivalents at the beginning of the year		31.66	56.92
Cash and cash equivalents at the end of the year		10.24	31.66

See accompanying notes to the financial statements

In terms of our report attached.

For M I SHAH & CO
Chartered Accountants
FRN No.0119025W

(MANISH I SHAH)
PROPRIETOR
Membership No.106342
UDIN: 20106342AAAAF81704
Place : Vapi
Date : 08-07-2020



For and on behalf of the Board of Directors

Managing Director & CEO
017 6060296
Manish Agrewal

Director

017 00071858
Abhishek Agrewal

1 Corporate information

Radha Madhav Corporation Limited (RMCL) has began trading and distribution of various products in various category like Clothing, Fashion products, Wellness, Cosmetics, Electronics etc. through portal (www.rmcluniverse.com) or otherwise. The company is also engaged in manufacture of variants of multilayered and functional films, which find major application in primary as well secondary packaging solutions in food, dairy and pharmaceutical segments. The company is capable of producing multilayer cast and blown barrier films of internationally accepted standards. At present, RMCL has 5 independent production units, 4 of them are located in the union territory of Daman and the fifth one of them is in Rudrapur, Uttaranchal. The basic infrastructure of the company is accredited with international quality.

2 Significant accounting policies

2.1 Basis of preparation of financial statements:

The standalone financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these standalone financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

2.2 Revenue recognition

Revenue is measured at fair value of consideration received or receivable. Company recognises its revenue on sales of products, net of discount, rebate, grant, returns and duties.

2.4.1 Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4.2 Dividend and Interest Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.3 Leases

IND AS 116 Lease

The Company assess whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

Company as a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is premeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is premeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease payments have been classified as financing activities.

The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognises the lease payments associated with these leases as an expense in statement of profit and loss over the lease term. The related cash flows are classified as operating activities.

Company as a lessor

Leases for which the Company is a lessor is classified as finance or operating leases. When the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Operating lease

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term.

Significant accounting judgments, estimates and assumptions Determination of lease term

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

2.4 Foreign currencies

The functional currency of the company is determined on the basis of the primary economic environment in which it operates. The functional currency of the company is Indian national rupee (INR).

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

2.5 Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue.

2.6 Employee benefits

Defined contribution plan

Payments to defined contribution plans i.e., Company's contribution to provident fund, superannuation fund, employee state insurance and other funds are determined under the relevant schemes and/or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.



Defined benefit and other long term benefit plans

Company's liabilities towards defined benefit plans and other long term benefits viz. gratuity are determined using the Projected Unit Credit Method. The liability is determined as a differential amount on the basis of actuarial valuation being carried out at each balance sheet date using Projected Unit Credit Method and fund balance. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period of occurrence of such gains and losses. Past service cost is recognised as an expense on a straight line basis over the average period until the benefits become vested. To the extent the benefits are already vested immediately following the introduction of, or changes to, a defined benefit plan, past service cost is recognised immediately.

Short-term employee benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised undiscounted during the period employee renders services. These benefits include performance incentives. Employee benefits have been disclosed net of recoveries, if any.

2.7 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.7.1 Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.7.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

2.7.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.8 Property, plant and equipment (Including Capital Work in-Progress)

Property, plant and equipment are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Costs of acquisition comprise all costs incurred to bring the assets to their location and working condition up to the date the assets are put to use.

Freehold land is not depreciated.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets	Estimated Useful life (years)
Building	9-60 years
Plant and Machinery	9-30 years
Furniture, Fixtures and Equipments	5-17 years
Computers	3-5 years
Vehicles	8-10 years

Depreciation on assets acquired /purchased during the year is provided on pro-rata basis from the date of each addition.

No depreciation is provided for leasehold land since as per the lease agreement, the lease are renewable at the option of the company for the further period at the end of the lease period, without/ with marginal payment of further premium.



Intangible assets are amortised so as to reflect the pattern in which the asset's economic benefits are consumed over a period not exceeding Ten years. The estimated period of benefit is determined based on a technical evaluation thereof by the management.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.9 Other intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Assets	Estimated Useful life (years)
Software	upto 5 Years
Intellectual property	upto 10 Years

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.10 Cash and cash equivalents

For the Purpose of presentation in the statement of cash flow, cash and cash equivalents included cash in hand, deposit held at call with financial institution, other short term highly liquid investment with original maturities of three months or less that are readily convertible to known amount of cash and which are subject to insignificant risk of change in value, and bank overdraft.

2.11 Trade Receivable

Trade Receivable are recognized initially at fair value and subsequently measured at amortized cost using effective interest method, less provision for impairment

2.12 Impairment of tangible and intangible assets other than goodwill

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred. An impairment loss is charged to Statement of Profit and Loss in the year in which, an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

2.13 Inventories

Raw Material - valued at First in First out method

Work in Process - Materials at weighted average cost and an appropriate absorption of factory overheads

Finished Product - Materials at weighted average cost and an appropriate absorption of factory overheads and excise duty wherever applicable.

Trading goods - Weighted average cost/ FIFO

Packing materials - valued at First in First out method

Obsolete, slow moving and defective inventories are identified from time to time and, where necessary, a provision is made for such inventories.

2.14 Provisions and contingencies

Provision is recognized in the accounts when there is a present obligation as a result of past event/s and it is probable that an outflow of resources will be required to settle the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.14.1 Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

2.14.2 Contingent Liabilities

Contingent liabilities, if any, are disclosed in the notes to the financial statements.

2.15 Financial instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

The company enters into derivative financial instruments to manage its exposure to foreign exchange rate risks, which includes foreign exchange forward contracts.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit and loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit and loss depends on the nature of the hedging relationship and the nature of hedged item.

2.16 Financial Assets

All recognised financial assets are measured in their entirety at either amortised cost or fair value.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for Fair value through other comprehensive income (FVTOCI) debt instrument.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at Fair value through profit or loss (FVTPL), unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading

Financial assets at Fair value through profit or loss (FVTPL) are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at Fair value through other comprehensive income (FVTOCI) except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.



Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

2.17 Financial Liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at Fair value through profit or loss (FVTPL) are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

2.17 Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

2.17.1 Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly depreciable lives are reviewed annually using the best information available to the Management.



2.17.2 Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

2.17.3 Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

2.17.4 Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility.

2.17.5 Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.



Description of Assets	Land - Freehold	Land - Leasehold	Buildings	Plant and Equipment	Electrical Installation	Computer	Vehicle	Office Equipment	Furniture and Fixtures	Total
I. Gross Block										
Balance as at 1 April, 2019	57.30	6.89	90.65	157.19	2.87	2.02	6.27	1.95	0.83	325.97
Additions during the year	-	-	-	-	-	-	-	0.02	-	0.02
Additions through business combination	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(0.12)	-	-	-	(2.31)	-	-	(2.43)
Reclassified as held for sale	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March 2020	57.30	6.89	90.54	157.19	2.87	2.02	3.95	1.97	0.83	323.56
II. Accumulated depreciation and impairment for the year 2018-2019										
Balance as at 1 April, 2019	-	-	19.27	21.12	-	0.92	1.23	0.59	0.10	43.23
Depreciation / amortisation expense for the year	-	1.05	5.23	6.47	-	0.30	0.82	0.45	0.05	14.37
Acquisitions through business combinations	-	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	(0.02)	-	-	-	(0.64)	-	-	(0.66)
Balance as on 31st March 2020	-	1.05	24.48	27.59	-	1.22	1.41	1.04	0.15	56.95
Net block (I-II)										
Balance as on 31st March 2020	57.30	5.84	66.05	129.59	2.87	0.80	2.55	0.93	0.68	266.61
Balance as on 31st March 2019	57.30	6.89	71.38	136.06	2.87	1.10	5.04	1.36	0.73	282.74

Description of Assets	Land - Freehold	Land - Leasehold	Buildings	Plant and Equipment	Electrical Installation	Computer	Vehicle	Office Equipment	Furniture and Fixtures	Total
I. Gross Block										
Balance as at 1 April, 2018	57.30	6.89	90.65	157.16	2.87	1.26	2.27	0.72	0.83	319.95
Additions during the year	-	-	-	0.03	-	0.76	4.00	1.23	-	6.02
Additions through business combination	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Reclassified as held for sale	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March, 2019	57.30	6.89	90.65	157.19	2.87	2.02	6.27	1.95	0.83	325.97
II. Accumulated depreciation and impairment for the year 2018-2019										
Balance as at 1 April, 2018	-	-	13.58	14.06	-	0.59	0.67	0.14	0.03	29.07
Depreciation / amortisation expense for the year	-	-	5.69	7.06	-	0.33	0.56	0.45	0.07	14.16
Transfer to retained earning	-	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March, 2019	-	-	19.27	21.12	-	0.92	1.23	0.59	0.10	43.23
Net block (I-II)										
Balance as on 31st March 2019	57.30	6.89	71.38	136.06	2.87	1.10	5.04	1.36	0.73	282.73
Balance as on 31st March 2018	57.30	6.89	77.07	143.09	2.87	0.67	1.60	0.58	0.80	290.87

Note 4 : Capital work-in-progress

Description of Assets	Capital work-in-progress
Balance as at 1 April, 2018	0.48
Additions	19.68
Balance as at 31 March, 2019	20.16
Additions	3.60
Balance as at 31 March, 2020	23.76



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 5 : Intangible Assests

Description of Assets	Trademarks	Software	Total
Intangible Assets			
Cost			
Balance as at 1 April, 2019	1.05	0.21	1.26
Additions through business combination			
Balance as on 31st March 2020	1.05	0.21	1.26
II. Accumulated depreciation and impairment for the year 2019-2020			
Balance as at 1 April, 2019	0.33	0.09	0.42
Amortisation expense for the year	0.11	0.04	0.15
Impairment losses recognised / (Reversed) in Statement of Profit and Loss			
Balance as on 31st March 2020	0.44	0.13	0.57
Net block (I-II)			
Balance as on 31st March 2020	0.62	0.08	0.70
Balance as on 31st March 2019	0.73	0.12	0.85

Description of Assets	Trademarks	Software	Total
Intangible Assets			
Cost			
Balance as at 1 April, 2018	1.05	0.21	1.26
Additions through business combination			
Balance as at 31 March, 2019	1.05	0.21	1.26
II. Accumulated depreciation and impairment for the year 2018-2019			
Balance as at 1 April, 2018	0.22	0.05	0.27
Amortisation expense for the year	0.11	0.04	0.15
Balance as at 31 March, 2019	0.33	0.09	0.42
Net block (I-II)			
Balance as on 31st March 2019	0.73	0.12	0.85
Balance as on 1st April 2018	0.84	0.16	1.00



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 6 : Other financial assets

Particulars	As at March 31, 2020			As at March 31, 2019		
	Current	Non-Current	Total	Current	Non-Current	Total
Others						
- Security Deposits	5.63	7.83	13.46	5.63	7.23	12.86
- Interest receivables	0.26	0.45	0.71	0.02	0.45	0.47
- Rent Receivables	0.23		0.23	0.34		0.34
- Long term Bank deposits (Pledged with Bank as margin money)		1.68	1.68		2.73	2.73
	6.12	9.96	16.08	5.99	10.41	16.40



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 7 : Other assets

Rs. In millions

Particulars	As at March 31, 2020			As at March 31, 2019		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Capital advances		4.68	4.68		24.02	24.02
(b) Advances to suppliers	89.03		89.03	247.23		247.23
(c) Balances with government authorities						
- Duties And taxes Receivable- Excise/Sales Tax/VAT etc	60.17		60.17	8.55		8.55
(d) Prepaid Expenses	-		-	0.32		0.32
(e) Others assets						
- Loans to staff and workers	1.70		1.70	2.11		2.11
- Others	4.43		4.43	4.42		4.42
	155.33	4.68	160.01	262.63	24.02	286.65



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 8 : Inventories

(Rs. in millions)

Particulars	As at March 31, 2020	As at March 31, 2019
Raw materials	0.04	2.40
Packing materials	-	0.16
Work-in-progress	-	52.53
Finished goods	0.04	3.68
Stock-in-trade	96.92	749.28
Total Inventories at the lower of cost and net realisable value	97.00	808.05

Included above, goods-in-transit: Nil



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 9 : Trade receivables

Particulars	Rs. In millions	
	As at March 31, 2020	As at March 31, 2019
(a) Secured, considered good		
(b) Unsecured, considered good	34.83	1,071.25
(c) Unsecured, Doubtful	189.89	384.41
Less: Allowance for doubtful debts (expected credit loss allowance)	(189.89)	(384.41)
TOTAL	34.83	1,071.25

Note 9.1: Movement in Allowance for doubtful debts is as follows

Particulars	Rs. In millions	
	As at March 31, 2020	As at March 31, 2019
Balance at the beginning	384.41	384.41
Additions (Utilised)Net	(194.52)	-
Balance at the end	189.89	384.41



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 10 : Cash and Bank Balances

Rs. In millions

Particulars	As at March 31, 2020	As at March 31, 2019
Current Cash and bank balances		
(i) Cash and cash equivalents		
Cash on hand	9.10	20.55
Balances in scheduled banks in current account	0.74	10.72
Term deposits (original maturity < 3 months) (Pledged with Bank as margin money)	0.40	0.39
	10.24	31.66
(ii) Other bank balances		
Other Short term bank Deposit	2.15	0.64
(Pledged with Bank as margin money)	2.15	0.64
Total Cash and bank balances	12.39	32.30



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 11 : Current Tax Assets (Net)

Rs. In millions

Particulars	As at March 31, 2020	As at March 31, 2019
Current Tax Assets (Net of provisions)	3.21	2.77
	3.21	2.77



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 12 : Equity Share Capital

(Rs. In millions)

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Amount	No. of shares	Amount
Authorised: Equity shares of Rs. 10/- each	11,40,00,000	1,140.00	11,40,00,000	1,140.00
Issued: Equity shares of Rs. 10/- each	9,12,95,175	912.95	8,63,42,275	863.42
Issued, Subscribed and Fully Paid: Equity shares of Rs. 10/- each	9,12,95,175	912.95	8,63,42,275	863.42
Total	9,12,95,175	912.95	8,63,42,275	863.42

(i) Rights, preferences and restrictions attached to equity shares

The Company has one class of equity share having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining asset of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(ii) Reconciliation of the number of shares outstanding at the beginning and at the end of the period.

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Amount	No. of shares	Amount
Opening	8,63,42,275	86,34,22,750	8,63,42,275	86,34,22,750
Add : Issued during the year	49,52,900	4,95,29,000	-	-
Less : Extinguished on buyback during the period	-	-	-	-
Closing	9,12,95,175	91,29,51,750	8,63,42,275	86,34,22,750

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Name of shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Percentage	No. of shares	Percentage
ANIL J AGARWAL	1,31,07,471	14.36%	1,31,07,471	15.18%
KHAZANA TRADECOM PRIVATE LIMITED	74,64,175	8.18%	1,25,00,000	14.48%
SULOCHANADEVI ANIL AGARWAL	46,25,141	5.07%	1,71,641	0.20%

There are no shareholders holding more than 5% of the aggregate equity shares of the Company except those mentioned above.

(iv) No shares are issued other than for cash during last five years

(v) No shares are reserved for issue under options



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note No 13 :Other equity

Rs. In millions

Paticulars	As at March 31, 2020	As at March 31, 2019
Capital reserve	134.290	31.19
Securities premium reserve	1,166.750	1,072.63
Share Warrant Application Money	-	149.89
Retained earnings	(2,517.290)	(1,871.78)
Total	(1,216.250)	(618.07)

(i) Movement in other equity:

Paticulars	Year ended March 31, 2020	Year ended March 31, 2019
(I) Capital Reserve:		
Opening balance	31.19	31.19
Movement: Forfeited Warrant Money	103.10	
Closing balance	134.29	31.19
(II) Securities premium account :		
Opening balance	1,072.63	1,072.63
Issue of of equity shares	94.12	
Closing balance	1,166.75	1,072.63
(III) Share Warrant Money		
Opening balance	149.89	-
Arising/ (Issue of shares agianst) on Warrant Application Money	(149.89)	149.89
Closing balance	-	149.89
(IV) Retained earnings		
Opening balance	(1,871.78)	(2,819.180)
Profit	(648.07)	943.300
Other Comprehensive Income		
Remeasurement of definded benefit obligation (net of taxes)	2.56	4.100
Closing balance	(2,517.29)	(1,871.780)

(ii) Nature and purpose of each reserve within Other equity

Capital Reserve

Represented forfeited warrant application money being non subscribing/ conversion of warrant in to equity share with in terms of allotment.

Securities premium account

Where company issued shares at a premium, a sum equal to the aggregate amount of the premium received on those shares shall be transferred to a "securities premium account" as per the provisions of applicable Companies Act.

Retained earning and dividend on equity shares:

This represent the surplus/ (deficit) of the profit or loss. The amount that can be distributed by the Company to its equity shareholders is determined considering the requirements of the Companies Act, 2013. Thus, the amount reported above are not distributable in entirety.



M/S. RADHA MADHAV CORPORATION LIMITED
Notes to the financial statements for the year ended March 31, 2020
Note 14 : Other Financial Liabilities
Rs. In millions

Particulars	As at March 31, 2020		As at March 31, 2019	
	Current	Non Current	Current	Non Current
Financial liabilities at amortised cost:				
Assets Reconstruction Company- Secured		212.23		298.76
Recalled/ Current maturities of long-term debt- Secured	165.23		78.79	
Recalled Short Term borrowing from bank- Secured	-		-	
Deposit Received from Agent	170.91		172.24	
Employee benefits payable	4.81		1.09	
Sundry Creditors for Capital Goods	6.11		13.30	
Inter corporate Deposits	-		-	
Total	347.06	212.23	265.42	298.76

Note 15 : Provisions
Rs. In millions

Particulars	As at March 31, 2020		As at March 31, 2019	
	Current	Non- Current	Current	Non- Current
(a) Provision for employee benefits				
1. Compensated absences	1.27		1.57	
2. Group Gratuity Scheme	0.80	11.21	1.02	10.83
3. Provision for Bonus	3.50		2.59	
Total Provisions	5.57	11.21	5.18	10.83

(i) The provision for employee benefits includes annual leave and vested long service leave entitlements accrued, gratuity and ex-gratia/Bonus. The decrease in the carrying amount of the provision for the current year results from benefits being paid/ adjusted in the current year.

Note 16 : Other Liabilities
Rs. In millions

Particulars	As at March 31, 2020		As at March 31, 2019	
	Current	Non- Current	Current	Non- Current
Advances received from customers	75.16		108.16	
Statutory Dues/remittances	12.64		34.03	
Other liabilities				
Security Deposits - From Tenant		0.30		0.30
Total	87.80	0.30	142.19	0.30



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 17 : Trade Payables

Rs. in millions

Particulars	As at March 31, 2020	As at March 31, 2019
Trade payable for goods & services	253.72	1553.13
Total	253.72	1,553.13

The Company has not received any intimation from "suppliers" regarding their status under Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure requirements in this regard could not be provided.



M/S. RADHA MADHAV CORPORATION LIMITED
Notes to the financial statements for the year ended March 31, 2020

Note 18 : Revenue from Operations

Particulars	(Rs. in millions)	
	Year ended 31 March, 2020	Year ended 31 March, 2019
Sale of goods	349.02	5,335.70
Other operating revenues	-	0.41
Total	349.02	5,336.11



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 19 : Other Income

Particulars	(Rs. in millions)	
	Year ended 31 March, 2020	Year ended 31 March, 2019
Interest income on financial assets at amortised cost		
Interest income on deposits	0.27	28.65
Rent received	9.83	1.20
Other gains and losses		
Miscellaneous income	0.10	6.38
Total	10.20	36.23



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 20 : Cost of Material consumed

(Rs. in millions)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Plastic Products	24.23	145.51
Paper Products	1.12	3.57
Other Raw Materials	1.17	3.30
Total	26.52	152.38



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 21 : Purchases of Stock-in-trade

(Rs. in millions)		
Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Purchases of Goods Traded in (FMCG , Cloths , Fashion & Consumer products)	150.53	1,872.90
Total	150.53	1,872.90



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 22 : Changes in stock of finished goods, work-in-progress and stock-in-trade

(Rs. in millions)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
A.		
Inventories - Opening		
Finished goods	3.68	4.26
Work-in-Progress	52.53	23.24
Stock in Trade	749.28	677.03
Total (A)	805.49	704.53
B.		
Inventories - Closing		
Finished goods	0.04	3.68
Work-in-Progress	-	52.53
Stock in Trade	96.92	749.28
Total (B)	96.96	805.49
Total (A-B)	708.53	(100.96)



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 23 : Employee Benefits Expense

Particulars	(Rs. in millions)	
	Year ended 31 March, 2020	Year ended 31 March, 2019
Salaries, wages and bonus	25.19	45.36
Contribution to provident and other funds	0.12	0.22
Provision for Gratuity	2.73	5.17
Staff welfare expenses	0.11	1.07
Total	28.15	51.82



M/S. RADHA MADHAV CORPORATION LIMITED
Notes to the financial statements for the year ended March 31, 2020

Note 24 : Depreciation and amortisation expenses

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Depreciation of property, plant and equipment pertaining to continuing operations	14.37	14.16
Amortisation of intangible assets	0.15	0.15
Total depreciation and amortisation expense	14.52	14.31



M/S. RADHA MADHAV CORPORATION LIMITED

Notes to the financial statements for the year ended March 31, 2020

Note 25 : Other Expenses

(Rs. in millions)		
Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Stores and spares consumed	0.04	1.04
Packing Material Consumed	1.38	6.65
Repairs and maintenance:		
Plant & machinery	1.35	9.16
Buildings	0.73	3.02
Others	-	1.85
Power & Fuel oil consumed	6.43	16.70
Other Manufacturing Expenses	1.24	3.09
Carriage Outward	1.86	100.15
Other Selling & Distribution Expenses	3.05	147.40
Postage, Telephone & Mobile Expenses	0.45	1.16
Rent, Rate & Taxes	0.79	6.91
Duty & Taxes Expenses Account	0.20	7.31
Insurance charges	0.25	0.09
Commission, Incentive, Discount and Scheme Expenses	47.72	2,789.03
Loss on Sale of Assets	0.27	-
Net foreign exchange loss	0.30	0.74
Auditors remuneration and out-of-pocket expenses		
(i) For Financial Audit (Including Quarterly Audits) as Statutory Auditor	0.25	0.25
(ii) For Other services		
(iii) Auditors out-of-pocket expenses		
Legal and other professional costs	3.65	8.72
Penal charges paid for late payments of Duties & Taxes	0.03	8.52
Corporate social responsibility expense	-	3.90
Other General Expenses	9.05	38.08
	79.04	3,153.77

Note 26 : Exceptional items

(Rs. in millions)		
Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Gain on OTS of Loans	-	(715.18)
	-	(715.18)
Gain on OTS of Loans		
Includes Gain on one time settlement of secured loans		



27 a. Basic Earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Profit for the period attributable to owners of the Company (A)	(648.07)	943.30
Weighted average number of equity shares for the purposes of basic earnings per share (Quantity in No.) (B)	8,76,28,020	6,95,75,152
Basic Earnings per share (A/B)	(7.40)	13.56

27 b. Diluted earnings per share

The earnings used in the calculation of diluted earnings per share are as follows.

The weighted average number of equity shares for the purpose of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Earnings used in the calculation of basic earnings per share	(648.07)	943.30
Adjustments	-	-
Earnings used in the calculation of diluted earnings per share (A)	(648.07)	943.30
Weighted average number of equity shares used in the calculation of basic earnings per share (Quantity in '000)	8,76,28,020	6,95,75,152
*Optionally convertible share warrant	-	-
Weighted average number of equity shares used in the calculation of diluted earnings per share (B)	8,76,28,020	6,95,75,152
Diluted earnings per share (A/B)	(7.40)	13.56

*Previous year impact of 1,91,75,000 Optionally convertible share warrant is anti-dilutive and hence same have been excluded



M/S. RADHA MADHAV CORPORATION LIMITED
Notes to the standalone financial statements for the year ended March 31, 2020

Note 28 Impact of COVID 19

In view of the lockdown across the country due to the outbreak of COVID-19 pandemic, operations in our company are scaled down or shut down in compliance with the directives / orders issued by the Government authorities.

As per our current assessment, no significant impact on carrying amounts of inventories, intangible assets, trade receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results .

29. Financial instruments

29.1 Categories of financial instruments

(Rs. in millions)		
Particulars	As at March 31, 2020	As at March 31, 2019
Financial assets		
Measured at amortised cost		
(a) Cash and bank balances	12.39	32.30
(b) Other financial assets at amortised cost (including trade receivables)	50.91	1,087.65
Financial liabilities		
Measured at amortised cost (including trade payables balance)	813.01	2,117.31

29.2 Financial risk management

The company's principal financial liabilities comprises borrowings, trade and other payable. The main purpose of these financial liabilities is to finance the company's operation. The company's principal assets include loan, trade and other receivable and cash and cash equivalents that are derived directly from its operation

The company is exposed to credit risk and liquidity risk. The company's senior management oversees the management of these risks:

A.Credit risk management

The company is exposed to credit risk from its operating activities (Primarily for trade receivable). To manage credit risk the company follow a policy of providing 0-90 days credit on the basis of nature of customers. The credit limit policy is established considering the current economic trends of the industry and geographies in which company is operating

However, the trade receivable are monitored on periodic basis for assessing any significant risk of non-recoverability of dues and provision is created accordingly.



30 Liquidity risk management

Liquidity risks is the risk that the company will not be able to settle or meet the obligation on time or at a reasonable price. This risk arises from obligation on account of the company's financial liabilities such as borrowings , trade payable etc.

The company's corporate finance department is responsible for liquidity and funding management and settlement. In addition process and policies related to such risk are overseen by senior management. Management monitor the company's net liquidity position through rolling forecast on the basis of expected cashflows.

The table below summarise the maturity profile of the company's financial liabilities based on contractual undiscounted payment at each reporting date:

Maturities of financial liabilities

(Rs. in millions)				
As at 31 March 2020	Within 1 year	Between 1 and 2 Year	Beyond 2 year	Total
Trade Payable	253.72	-	-	253.72
Other financial liabilities	347.06	212.23	-	559.29
Total	600.78	212.23	-	813.01

As at 31 March 2019	Within 1 year	Between 1 and 2 Year	Beyond 2 year	Total
Trade Payable	1,553.13	-	-	1,553.13
Other financial liabilities	265.42	86.53	212.23	564.18
Total	1,818.55	86.53	212.23	2,117.31

B. Loan Covenants

i)

Repayment schedule of due of Assets Reconstruction Company

Particulars	(Rs. in millions)
2020-21	86.53
2021-22	127.75
2022-23	84.48



ii)

All dues of Assets Reconstruction Company, Recalled/ Current maturities of long-term debt and Recalled Short Term borrowing from bank are Secured against mortgage of entire Land & Building and Hypothecation of entire Plant & Machinery and other Fixed assets of the company and also Secured by Hypothecation of entire Inventories and Book Debts and other current assets of the company
This loan is also secured by personal guarantee of promoter directors
(Repayable with Interest: 16.50 % & 15.60 %)

iii)

Defaulted in repayment of dues to Banks / ARC

Particulars	As at 31 March 2020	As at 31 March 2019
Installment		
1. Period of default upto	6 Months	-
2. Amount	78.79	-

iv)

The Company is undergoing substantial financial stress since 2nd half of the immediately preceding Financial Year. The Company had entered into a financial arrangement with ARC. Because of lack of funds and sale of Uttaranchal Plant not materialized, the conditions of repayment could not be fulfilled and the amounts could not be repaid in time. The ARC has issued a legal notice to the Company which is being under negotiation and the management is hopeful of working out an amicable solution. In view of this, no provision of any penal interest and other charges have been made in the accounts.

31. Capital Management

A. Risk Management

The company's objectives when managing capital are to

- Safeguard it's ability to continue as going concern, so that it can continue to provide return for shareholder and benefits for other shareholder and
- maintain an optimal capital structure to reduce the cost of capital.

The company monitors its capital by using gearing ratio, which is net debt dividend by total equity. Net debt include non-current and current borrowings net of cash and cash equivalents and total equity comprises of equity share capital, security premium, general reserv, other comprehensive income and retained earnings

B. The Capital composition is as follows

Particulars	As at 31 March 2020	As at 31 March 2019
Gross Debt	377.46	377.55
Less: Cash and bank balance	12.39	32.30
Net Debt (A)	365.07	345.25
Equity (B)	(303.30)	245.35
Gearing Ratio (A/B)%	(1.20)	1.41



Notes to the financial statements - continued

32. Commitments for expenditure

(Rs. in millions)

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	1.35
Total	-	1.35

33. Contingent liabilities

(Rs. in millions)

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Suppliers claims against the Company not acknowledged as debt	39.29	24.10
(b) Guarantees given by banks	10.10	10.10
(c) Other money for which the company is contingently liable		
- Disputed Liability of Central Excise & Service Tax. Dispute pending with High Court, Customs Excise & Service Tax Appellate Tribunal and Commissions (Appeal) Central Excise & Customs.	6.97	21.42
- Disputed Liability of Sales Tax. Dispute is pending before Deputy Commission commercial Tax office.	20.97	20.97
- Disputed Liability of Provident Fund. Dispute is pending before Employee's Provident Fund Appellate Tribunal.	12.28	12.28

The Company has paid under protest Rs. 51.00 Million to the DRI demand against duty, penalty and other proceedings initiated against company and Managing Directors of the Company towards non fulfillment of export obligations by the Company. The amount so paid has been shown under loans and advances. The Company is hopeful to withstand the case in favour of the Company and therefore, no provision in this respect has been made in the books of accounts.



34. Employee benefit plans

The Company operates defined contribution Gratuity benefit plans for all qualifying employees of its Company. The assets of the plans are held separately from those of the Company in funds managed by insurance company. Where employees leave the plans prior to full vesting of the contributions, the contributions payable by the Company are reduced by the amount of forfeited contributions.

Gratuity Benefit is payable to employees as per the provisions of Payment of Gratuity Act, 1972 and its later amendments.

All employees are entitled to Gratuity Benefits on exit from service due to retirement, resignation or death. There is a vesting period of 5 years on exits due to retirement or resignation.

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at March 31, 2018. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particulars	(Rs. in millions)	
	As at March 31, 2020	As at March 31, 2019
Discount rate(s)	6.80%	7.70%
Expected rate(s) of salary increase	7.00%	7.00%
Retirement Age	58	58
Attrition Rate	5% to 1%	5% to 1%
Mortality rates*	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2006-08) Ult.

Particulars	Valuation as at	
	As at March 31, 2020	As at March 31, 2019
Present Value of Benefit Obligations- changes over the valuation period		
Present Value of Benefit Obligation on 1-4-2018	12.85	11.77
Current Service cost	1.92	4.31
Interest cost	0.87	0.94
Benefits paid	0.00	0.00
Actuarial losses (gains) arising from change in financial assumptions	1.42	-0.01
Actuarial losses (gains) arising from change in demographic assumptions	0.00	0.00
Actuarial losses (gains) arising from experience adjustments	-4.05	-4.16
Present Value of Benefit Obligation on 31-03-2019	13.02	12.85
Bifurcation of Present Value of Benefit Obligation		
Current - Amount due within one year	0.80	1.02
Non-Current - Amount due after one year	12.22	11.83
Total	13.02	12.85



Expected Benefit Payments in Future Years			
Year 1		0.80	0.47
Year 2		0.46	0.47
Year 3		0.39	0.47
Year 4		0.48	0.60
Year 5		0.70	0.52
Year 6 to Year 10		2.63	2.25
Sensitivity Analysis- Effects of Key Assumptions on Defined Benefit Obligations			
Discount Rate - 1 percent increase		11.45	11.39
Discount Rate - 1 percent decrease		14.90	14.61
Salary Escalation Rate - 1 percent increase		14.88	14.60
Salary Escalation Rate - 1 percent decrease		11.44	11.37
Withdrawal Rate - 1 percent increase		13.00	12.90
Withdrawal Rate - 1 percent decrease		13.03	12.80
Changes in Fair Value of Plan Assets			
Fair Value of Plan Assets on 1-4-2018		1.00	1.00
Expected Return on Plan Assets		0.07	0.08
Company Contributions		0.00	0.00
Benefits paid		0.00	0.00
Actuarial gains / (losses)		-0.07	-0.08
Fair Value of Plan Assets on 31-03-2019		1.00	1.00
Asset Category of Plan Assets			
Government of India Securities	-	-	-
High quality corporate bonds	-	-	-
Equity shares of listed companies	-	-	-
Property	-	-	-
Funds managed by Insurance Company	-	-	-
Cash / Bank Balance	100%	-	100%
Balance Sheet - Amount to be recognised			
Present Value of Benefit Obligation on 31-03-2019		13.02	12.85
Fair Value of Plan Assets on 31-03-2019		1.00	1.00
Net Liability / (Asset) recognised in Balance Sheet		12.01	11.85
Profit and Loss statement			
Current Service cost		1.92	4.31
Net interest on net Defined Liability / (Asset)		0.81	0.86
Expenses recognised in Statement of Profit and Loss		2.73	5.17
Other Comprehensive Income			
Actuarial (Gains) / Losses on Liability		-2.63	-4.17
Return on Plan Assets excluding amount included in 'Net interest on net Defined Liability / (Asset)' above		0.07	0.08
Total		-2.56	-4.10

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.



Notes to the financial statements - continued

33. Related Party Disclosures

As at March 31, 2020

(a) Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity
Associates - Direct	Abhishek Packaging Industries Maharashtra Polycane Industries Radha Madhav Research and Trade Pvt. Ltd. Print Rite Abias Export Pvt. Ltd. Care Plus Industries Swati Packaging Radha Krishna Industries Radha Madhav Residency Radha Madhav Holdings Pvt. Ltd. Shree Dagruseeth Infracon
Key Management Personnel ("KMP")	Mr. Mitesh Agrawal Mr. Abhishek Agrawal Mr. Mangesh Sethye Mr. Keyur Naik
Relatives of KMP	Mr. Anil Agrawal

As at March 31, 2019

(a) Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity
Associates - Direct	Abhishek Packaging Industries Maharashtra Polycane Industries Radha Madhav Research and Trade Pvt. Ltd. Print Rite Abias Export Pvt. Ltd. Care Plus Industries Swati Packaging Radha Krishna Industries Radha Madhav Residency Radha Madhav Holdings Pvt. Ltd. Shree Dagruseeth Infracon
Key Management Personnel ("KMP")	Mr. Mitesh Agrawal Mr. Abhishek Agrawal Mr. Mangesh Sethye Mr. Keyur Naik
Relatives of KMP	Mr. Anil Agrawal



Notes to the financial statements - continued

Related Party Disclosures (contd.)

Year ended March 31, 2020

(Rs. in millions)

(b) transactions/ balances with above mentioned related parties (mentioned in note 36 above)

Particulars	Company's Name	Associates	Key Management personnel and relatives	Total
Balance				
Advances Recoverable - Short Term	Maharastra Polycane Industries	-		-
				-
Deposits given	Abhishek Agarwal		4.00	4.00
Trade Payables	Swati Packaging	1.51		1.51
	Abhishek Packaging Ind	0.08		0.08
	Print Rite	0.03		0.03
Trade Receivables	Maharastra Polycane Industries	0.20		0.20
Transactions				
Purchase of Goods	Maharastra Polycane Industries	0.11		0.11
Remuneration	Company Secretary		0.18	0.18
	CFO		0.18	0.18
Rent Expense	Swati Packaging	0.03		0.03
	Radha Krishna Industries	0.12		0.12
Year ended March 31, 2019				



(b) transactions/ balances with above mentioned related parties (mentioned in note 36 above)

Particulars	Company's Name	Associates	Key Management personnel and relatives	Total
Balance				
Advances Recoverable - Short Term	Maharastra Polycane Industries	0.17		0.17
	Radha Krishna Industries	0.31		0.31
Deposits given	Abhishek Agarwal		4.00	4.00
Trade Payables	Swati Packaging	1.58		1.58
				-
Trade Receivables	Maharastra Polycane Industries	0.20		0.20
Transactions				
Purchase of Goods	Maharastra Polycane Industries	0.11		0.11
Remuneration	Company Secretary		0.18	0.18
	CFO		0.18	0.18
Rent Expense				
	Swati Packaging	0.03		0.03
	Radha Krishna Industries	0.12		0.12



Note: 36

Segment Reporting

The Company has identified business segment as

Company has identified two reportable segment

Geographical revenues are allocated based on the location of the customer. Geographical segments of the company are India and Others.

(Rs. in millions)

Particulars	Consumer and Other (Trading)		Packaging Division (Manufactured Products)				Unallocable		Total
	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	
Segment Revenue	305.34	5,174.23	29.41	108.88	14.27	53.00		349.02	5,336.11
Less:- Inter-Segment Revenue			-	-	-	-		-	-
Net Sales / Income From Operations	305.34	5,174.23	29.41	108.88	14.27	53.00		349.02	5,336.11
Segment Results	(565.90)	287.88	(13.83)	(9.47)	(62.08)	(32.80)		(641.81)	245.61
Unallocated corporate expenses/Income (Net)							6.26	17.49	17.49
Operating profit								(648.07)	228.12
Finance costs									-
Exceptional Items -Expenses/(Income)									-
Profit Before tax									(715.18)
Tax									(648.07)
Net profit									943.30
Other Information									
Segment Assets	188.72	1,774.39	93.7	189.38	172.03	381.49	160.14	175.90	614.59
Segment Liabilities	407.85	1,481.76	24.26	106.35	23.93	164.80	461.85	522.90	917.89
Capital Expenditure	-	-	-	-	-	-	(2.41)	0.02	0.02
Depreciation	-	-	4.27	4.29	8.01	7.96	2.24	2.06	14.52
Non-cash expenses other than depreciation	-	-	-	-	-	-			14.31

Secondary Segment Information:

Geographical Segment	India		Other Countries		Total	
	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019
Segment Revenue	349.02	5,336.11	-	-	349.02	5,336.11
Carrying Amount of Segment Assets	611.94	2,515.14	2.65	6.02	614.59	2,521.16
Addition to Fixed Assets and Intangible Assets	(2.41)	0.02	-	-	(2.41)	0.02



Note: 37

A. Detail of Manufactured goods

(Rs. In millions)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Plastic Products		
Sales Values	41.79	161.56
Closing Inventory	0.04	3.29
Opening Inventory	3.29	3.85
Paper Products		
Sales Values	1.88	0.34
Closing Inventory	0.00	0.39
Opening Inventory	0.39	0.41
Total		
Sales Values	43.67	161.9
Closing Inventory	0.04	3.68
Opening Inventory	3.68	4.26

B. Detail of Traded goods

(Rs. In millions)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Cloths & Fashion Products		
Sales Values	247.51	1624.74
Closing Inventory	-	584.92
Opening Inventory	584.92	489.27
Others		
Sales Values	57.84	3549.47
Closing Inventory	96.92	164.36
Opening Inventory	164.36	187.76
Total		
Sales Values	305.35	5174.21
Closing Inventory	96.92	749.28
Opening Inventory	749.28	677.03

C. Detail of Work-in-Process

(Rs. In millions)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Plastic Products		
Opening Inventory	49.11	22.69
Closing Inventory	-	49.11
Paper Products		
Opening Inventory	3.42	0.55
Closing Inventory	-	3.42
Total		
Opening Inventory	52.53	23.24
Closing Inventory	-	52.53



Note: 38

(Rs. In millions)

C.I.F. Value of Imports	Year ended 31 March, 2020	Year ended 31 March, 2019
Raw Materials, Components & spare parts and Capital goods	0	0

(Rs. In millions)

Expenditure in Foreign Currency	Year ended 31 March, 2020	Year ended 31 March, 2019
Professional and consultation fees	0	0

(Rs. In millions)

Earnings in Foreign Exchange	Year ended 31 March, 2020	Year ended 31 March, 2019
All Earnings in Foreign Exchange	0	0

Note: 39

Auditors' Remuneration

(Rs. In millions)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
i.] As Auditors	0.25	0.25
ii.] Tax Audit	0	0
iii.] Taxes	0.05	0.05
Total	0.36	0.36

The Company has not paid any remuneration to any director during the year under consideration.



Note: 40

a. The company is in the process of obtaining confirmation from parties, and reconciliation differences, if any, in payable and receivables will be adjusted in the books. On ramping up of packaging business, company is hopeful of recovering the book debts.

b. Previous year figures have been regrouped & rearranged wherever necessary.

Note: 41

The Company is undergoing substantial financial stress since 2nd half of the immediately preceding Financial Year. The Company is taking active steps to monetize its assets and is in discussions with many parties to sell off its marketing business. The management of the Company is evaluating various options, including starting a new line of business, restructuring its liabilities and recommencement of its operations, reducing the promoters stake by way of selling of their stake to a strategic partner or with further equity infusion which are not wholly within the control of the Company. In view of all the actions that are currently under way, these financial statements have been prepared on the basis that the Company is a going concern.

Note: 42

CSR Expenditure

(a) Gross amount required to be spent by the company during the year as per Section 135 of the Companies Act, 2013 read with schedule VII: INR 1.99 millions (Previous Year 1.34)

(b) Amount spent during the year on

(i) Construction/acquisition of any asset : Nil

(ii) On purposes other than (i) above : INR 3.90 millions -2019

43. Approval of financial statements

The financial statements were approved for issue by the board of directors on 08-07-2020.

In terms of our report attached.

For M I SHAH & CO

Chartered Accountants

FRN No.0119025W

(MANISH T SHAH)

PROPRIETOR

Membership No.106342

UDIN: 20106342AAAAFB1704

Place : Vapi

Date : 08-07-2020



For and on behalf of the Board of Directors

Managing Director & CEO

Dir 00060296

Atul Agarwal

Director

Dir 00071858

Atul Agarwal

To,

If Undelivered please return to:
Compliance Officer,
Radha Madhav Corporation Limited
Survey No. 50/9 Adaman Industrial Estate,
Village Kadaiya, Nani Daman - 396210 UT of Daman & Diu

RADHA MADHAV CORPORATION LIMITED

(CIN: L74950DD2005PLC003775)

Regd. Office: Survey No. 50/9/A, Daman Industrial Estate, Village Kadaiya,
Nani Daman 396210, UT of Daman & Diu

Website: www.rmclindia.co.in; E-mail: investor_complaint@rmclindia.co.in,
Contact No.: +91 9377006001

NOTICE is hereby given that the **16th (Sixteenth)** Annual General Meeting of the members of **Radha Madhav Corporation Limited** (CIN: L74950DD2005PLC003775) is scheduled to be held on Saturday, August 5, 2023 at 10.00 a.m. at the Registered Office of the Company at Survey No. 50/9/A, Daman Industrial Estate, Village Kadaiya, Nani Daman - 396210, UT of Daman & Diu to transact the following business:

(On October 22, 2020, the company was admitted under CIRP. Pursuant to the Insolvency Commencement Order and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Resolution Professional. The Board of Directors were unable to hold AGM during that year. Therefore, the 16th AGM of the company is scheduled to be held now.)

ORDINARY BUSINESS:

1 Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and Profit & Loss statement for the accounting year ended as on that date together with the Directors' Report and Auditors' Report thereon.

2 Appointment of statutory Auditors in casual vacancy

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 (8) of the Companies Act, 2013 ('the Act') and other applicable provisions of the Act, if any, including any statutory modifications, amendments or re-enactments thereof, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable, and pursuant to the recommendations of the Audit Committee, **M/s. Ajay Shobha & Co., Chartered Accountants, having FRN 317031E**, be and are hereby appointed as the **Statutory Auditor** of the company, to fill up the casual vacancy arising on the resignation of M/s. M. I. Shah & Co., Chartered Accountants (FRN.: 119025W), Vapi, and to hold office from the conclusion of 16th Annual General Meeting (for the Financial Year 2020-21) until the conclusion of 18th Annual General Meeting (for the Financial Year 2022-23) of the Company at such remuneration and out-of-pocket, travelling and living expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditor.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby empowered and authorised to take such steps, in relation to the above and to do all such acts,

deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Ministry of Company Affairs."

SPECIAL BUSINESS:

3 To appoint Mr. Vijay Haribhai Patel (DIN: 07505750), as Non- Executive and Non-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 the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, **Mr. Vijay Haribhai Patel (DIN: 07505750)**, who was appointed as an Additional Director (Non-Executive and Non-Independent) by the Board on 29.09.2022 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose **Mr. Vijay Haribhai Patel (DIN: 07505750)** as a candidate for the office of Director (Non-Executive and Non-Independent) of the Company, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Ministry of Company Affairs."

4 To appoint Mr. Nilamadhaba Sisa Das (DIN: 03531645), as Non-Executive and Non-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 the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, **Mr. Nilamadhaba Sisa Das (DIN: 03531645)**, who was appointed as an Additional Director (Non-Executive and Non-Independent) by the Board on 29.09.2022 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose , **Mr. Nilamadhaba Sisa Das (DIN: 03531645)**, as a candidate for the office of Director (Non-Executive and Non-Independent) of the Company, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Ministry of Company Affairs."

5 To appoint Mr. Kamakhya Prasad Dala Behra (DIN: 09016020), as Non-Executive and Non-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 the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, **Mr. Kamakhya Prasad Dala Behra (DIN: 09016020)**, who was appointed as an Additional Director (Non-Executive and Non-Independent) by the Board on 29.09.2022 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose **Mr. Kamakhya Prasad Dala Behra (DIN: 09016020)**, as a candidate for the office of Director (Non-Executive and Non-Independent) of the Company, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Ministry of Company Affairs."

6 To appoint of Mr. Nitin Jain (DIN: 09833381) as Whole Time 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 the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and the consent of board & the subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to appoint **Mr. Nitin Jain (DIN: 09833381) as Whole Time Director** of the Company who was appointed as an Additional Whole Time Director by the Board on 26.12.2022 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, for a period of 5 Years with effect from **26th December, 2022 to 25th December, 2027** upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be

deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and **Mr. Nitin Jain.**"

RESOLVED FURTHER THAT the Board of Directors, be and is hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Ministry of Company Affairs."

7 To appoint Ms. Niharika Kanojia (DIN: 09834562), as Non-Executive and Independent Director

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

"RESOLVED THAT Ms. Niharika Kanojia (DIN: 09834562), who was appointed as an Additional Non-Executive and independent director, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period up to 25.12.2027.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Ministry of Company Affairs."

8 To appoint Mr. Imaran Khan (DIN: 09833446), as Non-Executive and Independent Director

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

"RESOLVED THAT Mr. Imaran Khan (DIN: 09833446), who was appointed as an Non-Executive and independent director, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period up to 25.12.2027.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby empowered

and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Ministry of Company Affairs."

**For and on behalf of the Board of Directors
Radha Madhav Corporation Limited**

**Date: July 3, 2023
Place: Nani Daman**

**Vijay Haribhai Patel
Director
(DIN: 07505750)**

NOTES:

1. **The 16th AGM of the company was scheduled on September 30, 2020 at 09:00 a.m. at the Registered Office of the Company. On October 22, 2020, the company was admitted under CIRP. Pursuant to the Insolvency Commencement Order and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Resolution Professional. The Board of Directors were unable to hold AGM during that year. Therefore, the 16th AGM of the company for the year ended 2019-2020 is scheduled to be held now.**
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him / her and that the proxy need not be a member of the company.
3. **THE ENCLOSED PROXY FORM, IF INTENDED TO BE USED SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED, STAMPED AND SIGNED NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
4. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letterhead of the Company, signed by one of the Directors or Company Secretary or any other authorised signatory, authorising their representatives to attend and vote on their behalf at the Meeting. Signature on the resolution should match with the Specimen Signature.
5. The Company has appointed M/s. NVB & Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the e-voting process.
6. The result of the e-voting shall be declared by the director of the company on August 7, 2023.
7. Members desiring any information on the accounts of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
8. For the convenience of the Members, for proper conduct of the Meeting and as a measure to save cost, Members are requested to bring their copy of Annual Report along with the Ballot Paper and Attendance Slip to the Meeting and hand over the Slip at the entrance duly signed by them. Duplicate Admission slips will not be provided at the meeting hall.
9. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Nos. and those who hold shares in physical form are requested to write their Folio No. in the Attendance Slip for attending the Meeting
10. The Register of Members and Share Transfer Books of the Company shall remain closed from July 30, 2023 to August 1, 2023 (both days inclusive) for the purpose of the Annual General Meeting of the Company.

11. For security reasons, no gadgets, mobile phones, cameras, article/baggage will be allowed at the venue of the Meeting. The Members/attendees are strictly requested not to bring any gadgets, mobile phones, cameras, article/baggage, etc. to the venue of the Meeting. Members/Proxies are requested to carry their Original Photo ID.
12. The e-voting period begins on Wednesday, August 2, 2023 at 10.00 a.m. and ends on Friday, August 4, 2023 at 5.00 p.m. During this period, shareholders' of the Company, holding shares as on the cut-off date i.e. July 30, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
13. All documents referred to in this notice are open for inspection at the Registered Office of the Company between 11.00 am to 4.00 pm on any working day till the date of AGM.
14. The facility for voting through polling paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through polling paper. Members who have cast their votes by remote e-voting prior to AGM may attend the AGM and are eligible to cast their vote physically, voting done earlier through e-voting will be considered invalid.
15. Pursuant to proviso to Regulation 40(1) of the Regulations, effective 1st April 2019, the Company is not permitted to process requests for transfer of securities, other than transmission or transposition of names in physical form. So, persons holding shares in physical form are requested to take actions for dematerialisation of their holdings to ensure hassle free transactions in the shares.
16. Members may avail nomination facility in respect of their holdings. Those holding shares in physical form may obtain the nomination form from the RTA. Those holding shares in demat form may approach their DP for registering the nominations.
17. Members may note that as per the Secretarial Standard 2 notified by the Government, no gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the Meeting and hence there will be no distribution of packaged items in connection with the meeting.

**For and on behalf of the Board of Directors
Radha Madhav Corporation Limited**

**Date: July 3, 2023
Place: Nani Daman**

**Vijay Haribhai Patel
Director
(DIN: 07505750)**

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

Item No. 2: Appointment of Statutory Auditor in case of casual vacancy

M/s. M. I. Shah & Co., Chartered Accountants, have tendered their resignation as Statutory Auditors w.e.f. 06/11/2020 citing reasons due to Engagements in other Assignments. This has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

In terms of Section 139 of the Act, pursuant to casual vacancy caused due to resignation of M/s. M. I. Shah & Co., Chartered Accountants, **M/s. Ajay Shobha & Co., Chartered Accountants having FRN 317031E**, appointed as the **Statutory auditor** of the company to hold office from the conclusion of 16th Annual General Meeting (for the Financial Year 2020-21) until the conclusion of 18th Annual General Meeting (for the Financial Year 2022-23).

The Board of Directors of the Company ("the Board"), at its meeting held on January 30, 2023 has, considering the experience and expertise and on the recommendation of the Audit Committee, proposed to the Members the appointment of **M/s. Ajay Shobha & Co., Chartered Accountants**, as Statutory Auditors of the Company.

M/s. Ajay Shobha & Co. is the 4 times Peer reviewed firm by the ICAI Empanelled Chartered Accountants Firm and received the Peer review certificate from Peer Review Board of ICAI. They have experience in Statutory audit, concurrent audit, stock & inspection audit, revenue audit, internal audit and the matters related to company law, income tax, sales tax.

M/s. Ajay Shobha & Co., Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The remuneration to be paid to M/s. Ajay Shobha & Co., Statutory Auditor shall be mutually agreed between the Board of Directors and the Statutory Auditors, from time to time. There is no material change in the remuneration proposed to be paid to Auditors and the remuneration paid to the Retiring Auditors.

The Board of Directors recommends the approval of members by way of ordinary resolution.

Memorandum of Interest

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution.

Item No. 3: Appointment of Mr. Vijay Haribhai Patel (DIN: 07505750), as Non-Executive and Non-Independent Director of the Company

Mr. Vijay Haribhai Patel (DIN: 07505750) was appointed as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 29.09.2022 by

the Board of Directors under Section 161 of the Act. In terms of Section 161(1) of the Act, **Mr. Vijay Haribhai Patel** holds office only upto the date of the ensuing Annual General Meeting. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Mr. Vijay Haribhai Patel as a Director of the Company.

Mr. Vijay Haribhai Patel is not disqualified from being appointed as a Non-Executive Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. He is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority.

Brief Profile of Mr. Vijay Haribhai Patel:

More than decade experience in civil construction business.

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of Director & DIN	Mr. Vijay Haribhai Patel (DIN: 07505750)
Date of Birth	10/07/1966
Age	57 years
Date of first appointment in the current designation	29/09/2022
Qualifications	
i Educational	BSC
ii Experience in Years	15 years of experience in civil construction business
No. of shares held in the Company	15,00,000 equity shares
Relationship with other Directors and Key Managerial Personnel	No Inter-se relationship with any other Director, or Key Managerial Personnel of the Company
No. of Board Meetings attended during F.Y. 2022-23	03
Directorships in other Companies (Excluding Foreign Companies)	1. Delmer Products Limited 2. Plug & Play Retail and Distribution Private Limited
Remuneration Proposed to be paid (2022-23)	NIL
Memberships/ Chairmanship of Committees of other Companies	NIL
Terms and Condition of appointment	Director, liable to retire by rotation, the said appointment is being made as per Section 160 of the Companies Act, 2013 and there is no variation in the terms and conditions

The Board of Directors recommends the approval of members by way of ordinary resolution.

Memorandum of Interest

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) except Mr. Vijay Haribhai Patel are in any way, concerned or interested in the proposed resolution.

Item No. 4: Appointment of Mr. Nilamadhaba Sisa Das (DIN: 03531645), as Non- Executive and Non-Independent Director of the Company

Mr. Nilamadhaba Sisa Das (DIN: 03531645) was appointed as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 29.09.2022 by the Board of Directors under Section 161 of the Act. In terms of Section 161(1) of the Act, **Mr. Nilamadhaba Sisa Das** holds office only upto the date of the ensuing Annual General Meeting. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Mr. Nilamadhaba Sisa Das as a Director of the Company.

Mr. Nilamadhaba Sisa Das is not disqualified from being appointed as a Non-Executive Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. He is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority.

Brief Profile of Mr. Nilamadhaba Sisa Das:

More than a decade experience in marketing.

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of Director & DIN	Mr. Nilamadhaba Sisa Das (DIN: 03531645)
Date of Birth	29/11/1983
Age	39 years
Date of first appointment in the current designation	29/09/2022
Qualifications	
i Educational	B.com
ii Experience in Years	10 years of experience in marketing
No. of shares held in the Company	NIL
Relationship with other Directors and Key Managerial Personnel	No Inter-se relationship with any other Director, or Key Managerial Personnel of the Company
No. of Board Meetings attended during F.Y. 2022-23	03
Directorships in other Companies (Excluding Foreign Companies)	1. Plug & Play Retail and Distribution Private Limited 2. Calvin Multiproducts Private Limited 3. Step 2 Super Trading Private Limited
Remuneration Proposed to be paid (2022-23)	NIL
Memberships/ Chairmanship of Committees of other Companies	NIL
Terms and Condition of appointment	Director, liable to retire by rotation, the said appointment is being made as per Section 160 of the Companies Act, 2013 and there is no variation in the terms and conditions

The Board of Directors recommends the approval of members by way of ordinary resolution.

Memorandum of Interest

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) except Mr. Nilamadhava Sisa Das are in any way, concerned or interested in the proposed resolution.

Item No. 5: Appointment of Mr. Kamakhya Prasad Dala Behra (DIN: 09016020), as Non- Executive and Non-Independent Director of the Company

Mr. Kamakhya Prasad Dala Behra (DIN: 09016020) was appointed as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 29.09.2022 by the Board of Directors under Section 161 of the Act. In terms of Section 161(1) of the Act, **Mr. Kamakhya Prasad Dala Behra** holds office only upto the date of the ensuing Annual General Meeting. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Mr. Kamakhya Prasad Dala Behra as a Director of the Company.

Mr. Kamakhya Prasad Dala Behra is not disqualified from being appointed as a Non-Executive Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. He is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority.

Brief Profile of Mr. Kamakhya Prasad Dala Behra:

More than a decade experience in marketing.

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of Director & DIN	Mr. Kamakhya Prasad Dala Behra (DIN: 09016020)
Date of Birth	15/08/1984
Age	38 years
Date of first appointment in the current designation	29/09/2022
Qualifications	
i Educational	B.Com
ii Experience in Years	11 years of experience in marketing
No. of shares held in the Company	NIL
Relationship with other Directors and Key Managerial Personnel	No Inter-se relationship with any other Director, or Key Managerial Personnel of the Company
No. of Board Meetings attended during F.Y. 2022-23	02
Directorships in other Companies (Excluding Foreign Companies)	1. Calvin Multiproducts Private Limited
Remuneration Proposed to be paid (2022-23)	Nil
Memberships/ Chairmanship of Committees of other Companies	NIL
Terms and Condition of appointment	Director, liable to retire by rotation, the said appointment is being made as per Section 160 of the Companies Act, 2013 and there is no variation in the terms and conditions

The Board of Directors recommends the approval of members by way of ordinary resolution.

Memorandum of Interest

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) except Mr. Kamakhya Prasad Dala Behra are in any way, concerned or interested in the proposed resolution.

Item No. 6: Appointment of Mr. Nitin Jain (DIN: 09833381) as Whole Time Director of the Company

Mr. Nitin Jain (DIN: 09833381), subject to approval of members, was appointed as Additional Whole Time Director of the Company with effect from 26.12.2022 by the Board of Directors under Section 161 of the Act. In terms of Section 161(1) of the Act, **Mr. Nitin Jain** holds office only upto the date of the ensuing Annual General Meeting. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Mr. Nitin Jain as a Whole Time Director of the Company.

In terms of the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company, the Board of Directors have at their meetings held on 26th December, 2022 respectively appointed him as Whole time Director of the Company for a period of 5 (Five) years with effect from 26th December, 2022 to 25th December, 2027.

Mr. Nitin Jain is not disqualified from being appointed as a Whole time Director of the company and has given his consent to act as a Director of the Company. He is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority.

Brief Profile of Mr. Nitin Jain:

Mr. Nitin Jain is a graduate in commerce aged 40 years and having total experience of 10 years in Import, Export & Finance. He has completed Diploma in Share Market. He is working as head of Export Import Department in Rainbow Mineral and Crystal Ltd. (RMC) in Jaipur.

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of Director & DIN	Mr. Nitin Jain (DIN: 09833381)
Date of Birth	26/10/1982
Age	40 years
Date of first appointment in the current designation	26/12/2022
Qualifications	
i Educational	Graduate & Diploma in Share Market
ii Experience in Years	Mr. Nitin Jain is a graduate in commerce aged 40 years and having total experience of 10 years in Import, Export & Finance. He has completed Diploma in Share Market. He is

	working as head of Export Import Department in Rainbow Mineral and Crystal Ltd. (RMC) in Jaipur
No. of shares held in the Company	NIL
Relationship with other Directors and Key Managerial Personnel	No Inter-se relationship with any other Director, or Key Managerial Personnel of the Company
No. of Board Meetings attended during F.Y. 2022-23	01
Directorships in other Companies (Excluding Foreign Companies)	NIL
Remuneration Proposed to be paid (2022-23)	NIL
Memberships/ Chairmanship of Committees of other Companies	NIL
Terms and Condition of appointment	Director, liable to retire by rotation, the said appointment is being made as per Section 160 of the Companies Act, 2013 and there is no variation in the terms and conditions

The Board of Directors recommends the approval of members by way of ordinary resolution.

Memorandum of Interest

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) except Mr. Nitin Jain are in any way, concerned or interested in the proposed resolution.

Item No. 7: Appointment of Ms. Niharika Kanojia (DIN: 09834562), as Non-Executive and Independent Director

Ms. Niharika Kanojia (DIN: 09834562) was appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from 26.12.2022 by the Board of Directors under Section 161 of the Act. In terms of Section 161(1) of the Act, Ms. Niharika Kanojia holds office only upto the date of the forthcoming Annual General Meeting. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Ms. Niharika Kanojia as a Director of the Company.

Ms. Niharika Kanojia has also given a declaration to the company that she meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Brief Profile of Ms. Niharika Kanojia:

Ms. Niharika Kanojia is a post graduate in computers aged 38 years and having total experience of 15 years Computer science. She is working as an Administration Head at Shanti Asiatic School in Jaipur.

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of Director & DIN	Ms. Niharika Kanojia
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	(DIN: 09834562)
Date of Birth	18/08/1983
Age	39 years
Date of first appointment in the current designation	26/12/2022
Qualifications	
i Educational	Post graduate
ii Experience in Years	Ms. Niharika Kanojia is a post graduate in computers aged 38 years and having total experience of 15 years Computer science. She is working as an Administration Head at Shanti Asiatic School in Jaipur.
No. of shares held in the Company	NIL
Relationship with other Directors and Key Managerial Personnel	No Inter-se relationship with any other Director, or Key Managerial Personnel of the Company
No. of Board Meetings attended during F.Y. 2022-23	01
Directorships in other Companies (Excluding Foreign Companies)	NIL
Remuneration Proposed to be paid (2022-23)	NIL
Memberships/ Chairmanship of Committees of other Companies	NIL
Terms and Condition of appointment	Director, not liable to retire by rotation, the said appointment is being made as per Section 160 of the Companies Act, 2013 and there is no variation in the terms and conditions

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

The Board of Directors recommends the approval of members by way of Special resolution.

Memorandum of Interest

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) except Ms. Niharika Kanojia are in any way, concerned or interested in the proposed resolution.

Item No. 8: Appointment of Mr. Imaran Khan (DIN: 09833446), as Non-Executive and Independent Director

Mr. Imaran Khan (DIN: 09833446) was appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from 26.12.2022 by the Board of Directors under Section 161 of the Act. In terms of Section 161(1) of the Act, Mr. Imaran Khan holds office only upto the date of the forthcoming Annual General Meeting. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Mr. Imaran Khan as a Director of the Company.

Mr. Imaran Khan has also given a declaration to the company that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with

Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Brief Profile of Mr. Imaran Khan:

Mr. Nitin Jain is a graduate in Arts aged 36 years and having total experience of more than 15 years in the field of Civil Construction and Departmental Store. He owns Ayurvedic and Healthcare Plant named M/s M I Healthcare and Herbal in Rajasthan. He has good knowledge of sales, marketing, production etc.

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of Director & DIN	Mr. Imaran Khan (DIN: 09833446)
Date of Birth	17/02/1986
Age	37 years
Date of first appointment in the current designation	26/12/2022
Qualifications	
i Educational	Graduate in Arts
ii Experience in Years	Mr. Imaran Khan is a graduate in Arts aged 36 years and having total experience of more than 15 years in the field of Civil Construction and Departmental Store. He owns Ayurvedic and Healthcare Plant named M/s M I Healthcare and Herbal in Rajasthan. He has good knowledge of sales, marketing, production etc.
No. of shares held in the Company	NIL
Relationship with other Directors and Key Managerial Personnel	No Inter-se relationship with any other Director, or Key Managerial Personnel of the Company
No. of Board Meetings attended during F.Y. 2022-23	01
Directorships in other Companies (Excluding Foreign Companies)	NIL
Remuneration Proposed to be paid (2022-23)	NIL
Memberships/ Chairmanship of Committees of other Companies	NIL
Terms and Condition of appointment	Director, not liable to retire by rotation, the said appointment is being made as per Section 160 of the Companies Act, 2013 and there is no variation in the terms and conditions

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

The Board of Directors recommends the approval of members by way of Special resolution.

Memorandum of Interest

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) except Mr. Imaran Khan are in any way, concerned or interested in the proposed resolution.

**For and on behalf of the Board of Directors
Radha Madhav Corporation Limited**

**Date: July 3, 2023
Place: Nani Daman**

**Vijay Haribhai Patel
Director
(DIN: 07505750)**

RADHA MADHAV CORPORATION LIMITED

(CIN: L74950DD2005PLC003775)

Regd. Office: Survey No. 50/9/A, Daman Industrial Estate, Village Kadaiya,
Nani Daman 396210, UT of Daman & Diu

Website: www.rmclindia.co.in; E-mail: investor_complaint@rmclindia.co.in,
Contact No.: +91 9377006001

Dear Shareholder(s),

This is to inform you that the Company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new SEBI listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this, we solicit your co-operation in providing the following details to us:

1. If you are holding the shares in dematerialized form, you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :
PAN :
E-mail ID :
Telephone No. :
Name and Signatures i.
ii.
iii.

Thanking you,

Yours Faithfully,

**For and on behalf of the Board of Directors
Radha Madhav Corporation Limited**

**Date: July 3, 2023
Place: Nani Daman**

**Vijay Haribhai Patel
Director
(DIN: 07505750)**

RADHA MADHAV CORPORATION LIMITED

(CIN: L74950DD2005PLC003775)

Regd. Office: Survey No. 50/9/A, Daman Industrial Estate, Village Kadaiya,
Nani Daman 396210, UT of Daman & Diu

Website: www.rmclindia.co.in; E-mail: investor_complaint@rmclindia.co.in,
Contact No.: +91 9377006001

Attendance Slip

Name:

No. of Shares:

Folio No./DP/Client ID:

I hereby record my presence at the 16th Annual General Meeting of the Company on Saturday, August 5, 2023 at 10.00 a.m. at the Registered Office of the Company at Survey No. 50/9/A, Daman Industrial Estate, Village Kadaiya, Nani Daman - 396210, UT of Daman & Diu

(Proxy's full name in block capitals)

Member's/Proxy's Signature

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Wednesday, August 2, 2023 at 10.00 a.m. and ends on Friday, August 4, 2023 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 30, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have cast their votes by remote e-voting prior to AGM may attend the AGM and are eligible to cast their vote physically, voting done earlier through e-voting will be considered invalid.
- (iii) Pursuant to SEBI Circular No. EBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI Circular No. EBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdcasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit

	demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **Radha Madhav Corporation Limited** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rmcl@rmclindia.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

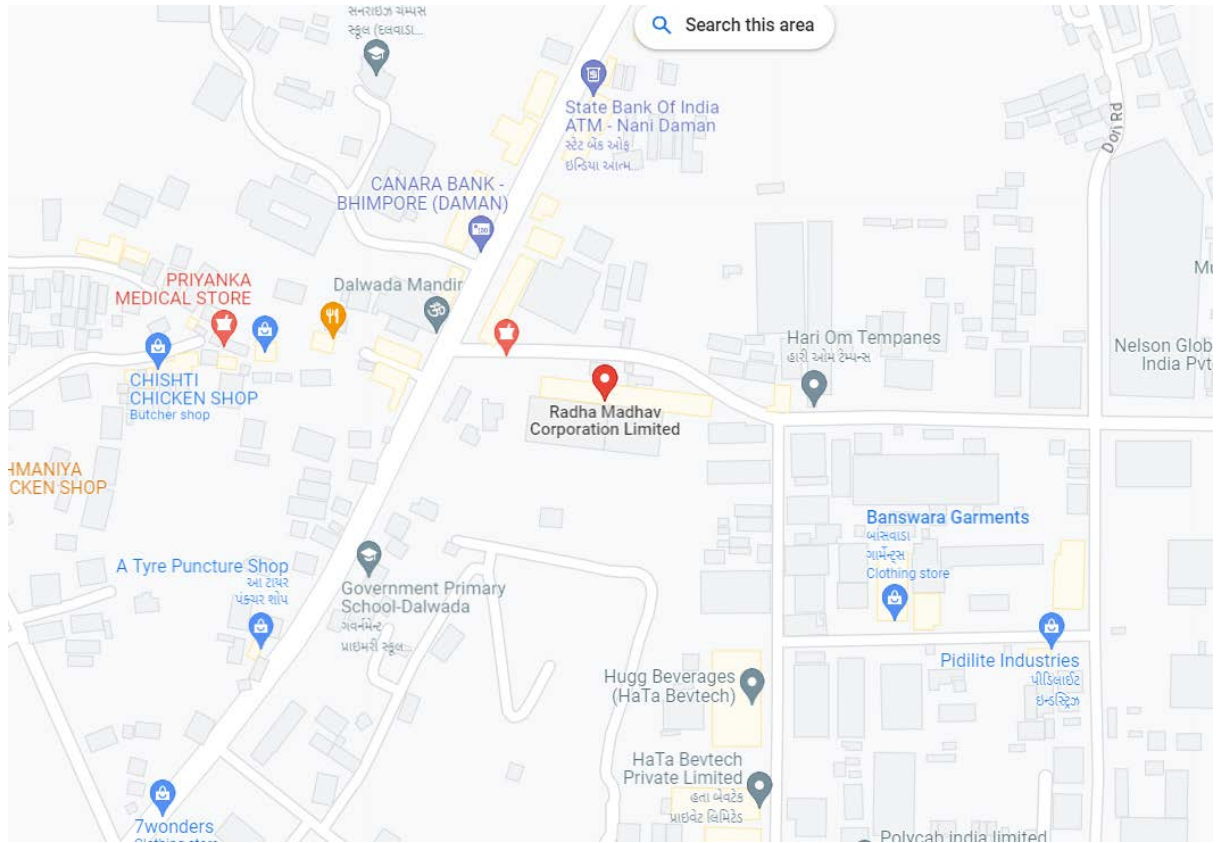
PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rmcl@rmclindia.co.in or rnt.helpdesk@linkintime.co.in.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or toll free no. 1800 22 55 33.

Route map to the venue of the AGM



RADHA MADHAV CORPORATION LIMITED

(CIN: L74950DD2005PLC003775)

Regd. Office: Survey No. 50/9/A, Daman Industrial Estate, Village Kadaiya,
Nani Daman 396210, UT of Daman & Diu

Website: www.rmclindia.co.in; E-mail: investor_complaint@rmclindia.co.in,
Contact No.: +91 9377006001

MGT – 11 PROXY FORM

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

Name of the member:

Registered address:

Email ID:

No of Shares held:

Folio No./Client ID:

DP. ID:

I/We, being the member(s) ofshares of the above named company, hereby
appoint

1. Name:
Address:
.....
Signature:....., or
failing him
2. Name:
Address:
.....
Signature:....., or
failing him
3. Name:
Address:
.....
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th
Annual General Meeting of the Company, to be held on Saturday, August 5, 2023 at 10.00
a.m. at the Registered Office of the Company at Survey No. 50/9/A, Daman Industrial
Estate, Village Kadaiya, Nani Daman - 396210, UT of Daman & Diu and at any adjournment
thereof in respect of such Resolutions as are indicated in the notice:

Signed this.....day of2023.

Signature of shareholder(s)

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.***

Affix
Revenue
Stamp

RADHA MADHAV CORPORATION LIMITED

(CIN: L74950DD2005PLC003775)

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Website: www.rmclindia.co.in; E-mail: investor_complaint@rmclindia.co.in,

Contact No.: +91 9377006001

Form No. MGT – 12 POLLING PAPER

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

1. Name and Registered address of the Sole/First Named Shareholder:
2. Name of Joint Holders If any (in block letters):
3. Folio No./DP ID no*/Client ID No. :
4. Number of shares held:

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

Description	No. of shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Item No. 1 of the Notice Adoption of Audited Financial Statements for the financial year 2020			
Item No. 2 of the Notice Appointment of statutory Auditors, M/s. Ajay Shobha & Co., Chartered Accountants to fill up the casual vacancy			
Item No. 3 of the Notice To appoint Mr. Vijay Haribhai Patel (DIN: 07505750), as Non- Executive and Non-Independent Director of the Company			
Item No. 4 of the Notice To appoint Mr. Nilamadhava Sisa Das (DIN: 03531645), as Non-Executive and Non-Independent Director of the Company			
Item No. 5 of the Notice To appoint Mr. Kamakhya Prasad Dala Behra (DIN: 09016020), as Non-Executive and Non-Independent Director of the Company			
Item No. 6 of the Notice To appoint of Mr. Nitin Jain (DIN: 09833381) as Whole Time Director of the Company			
Item No. 7 of the Notice To appoint Ms. Niharika Kanojia (DIN: 09834562), as Non-Executive and Independent Director			
Item No. 8 of the Notice To appoint Mr. Imaran Khan (DIN: 09833446), as Non-Executive and Independent Director			

Place:

Date:

Signature of the Shareholder