

**RAJKOT INVESTMENT TRUST LIMITED**

**ANNUAL REPORT 2016-17**

**KEY MANAGERIAL PERSONNEL & BOARD OF DIRECTORS**

Shri Rupesh Jain	Chairman cum Managing Director (DIN: 06836912)
Shri Manish Sharma	Independent Director (DIN: 02921783)
Shri Manish Saxena	Independent Director (DIN: 03256704)
Smt. Mayanka Verma	Director (DIN: 06962743)
Shri Girish Rehani	Additional Director (DIN: 03320902) (w.e.f. 27 <sup>th</sup> March, 2017)
Shri Amar Bhojwani	Chief Financial officer (upto 14 <sup>th</sup> February, 2017)

**AUDITORS**

M/s. Kaushal & Agrawal  
Chartered Accountants  
Indore

**BANKERS**

Kotak Mahindra Bank

**REGISTERED OFFICE**

203, Hari Darshan Arcade,  
150ft Ring Road, Nr. Balaji Hall,  
Rajkot, Gujarat – 360 004

Tel. No.: 0281-3241064

**Corporate Office**

303-A, Vidhyapati Building,  
Race Course Road,  
Indore (M.P)

Tel. No.: 0731-4288824

Website: [www.ritl.co.in](http://www.ritl.co.in)  
E-mail Id: [info@ritl.co.in](mailto:info@ritl.co.in)

**REGISTRAR AND SHARE TRANSFER AGENT**

Bigshare Services Pvt Ltd  
A-802, Samudra Complex,  
Near Klassic Gold Hotel,  
Off C G Road, Navrangpura,  
Ahmedabad, Gujarat - 380 009

Phone: 079 - 40024135

Website: [www.bigshareonline.com](http://www.bigshareonline.com)  
E-Mail: [bssahd@bigshareonline.com](mailto:bssahd@bigshareonline.com)

## NOTICE

(CIN: L 65910 GJ 1982 PLC 005301)

NOTICE is hereby given that the **35<sup>th</sup> Annual General Meeting** of the Members of **Rajkot Investment Trust Limited** will be held on **Saturday, 30<sup>th</sup> September, 2017** at **12.30 P.M. at the registered office of the Company situated at 203, Hari Darshan Arcade, 150ft Ring Road, Nr. Balaji Hall, Rajkot, Gujarat – 360 004** to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2017, Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statements") for the year ended on 31<sup>st</sup> March, 2017 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Ms. Mayanka Verma (DIN: 06962743)** who retires by rotation and being eligible, offers herself for re-appointment
3. To ratify the appointment of Statutory Auditors of the Company and fix their remuneration.

### SPECIAL BUSINESS

4. **To re-appoint of Mr. Rupesh Jain (DIN: 06836912) as Managing Director of the company for a period of three (3) years w.e.f 19<sup>th</sup> June, 2017.**

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and the approval of Board of directors and in accordance with the provision of Section 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Rupesh Jain (DIN: 06836912) as Managing Director of the Company w.e.f. 19<sup>th</sup> June, 2017, as well as the payment of salary and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached to the notice, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Rupesh Jain.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Rupesh Jain, (DIN: 06836912), shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V and Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

5. **To appoint Mr. Girish Rehani (DIN: 03320902) as a 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** Mr. **Girish Shyamal Rehani** (DIN: 03320902) who was appointed as an Additional Director of the Company with effect from 27/03/2017 by the Board of Directors to hold office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from one of the member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

**Regd. Office**

203, Haridarshan Arcade,  
150ft Ring Road, Near Balaji Hall,  
Rajkot – 360 004, Gujarat

**Date:** 12/08/2017

**Place:** Indore

**By order of Board of Directors**

For, **Rajkot Investment Trust Limited**  
**Rupesh Jain**

**Chairman cum Managing Director**  
**(DIN: 06836912)**

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable, issued on behalf of the nominating organisation.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.  
In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
4. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
5. Profile of the Directors seeking appointment / re-appointment, as required in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Notice.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Friday 22<sup>nd</sup> September, 2017 to Saturday, 30<sup>th</sup> September, 2017 (both days inclusive)**.
7. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission / transposition of shares. Members are requested to submit the PAN details to their Depository Participant (DP) in case of holdings in dematerialised form or to M/s. Bigshare Services Pvt. Ltd. A-802 Samudra Complex, Near Klassic Gold Hotel, Off C G Road Navrangpura, Ahmedabad-380 009 Gujarat in case of holdings in physical form, mentioning your correct reference folio number.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact **Bigshare Services Private Limited**. A-802 Samudra Complex, Near Klassic Gold Hotel, Off C G Road Navrangpura, Ahmedabad – 380 009, Gujarat for assistance in this regard.

9. The Annual Report 2016-17 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.ritl.co.in](http://www.ritl.co.in) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com).
10. Members desirous of getting any information about the Accounts of the Company are requested to write to the Company at least seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.

**Process and manner for members opting for voting through Electronic means:**

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.
- (ii) The Members whose names appear in the Register of Members / List of Beneficial Owners as on **23<sup>rd</sup> September, 2017** (cut – off date) are entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e **23<sup>rd</sup> September, 2017** shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- (iv) The remote e-voting will commence on **Wednesday, 27<sup>th</sup> September, 2017 at 10.00 a.m. and will end on Friday, 29<sup>th</sup> September, 2017 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 **23<sup>rd</sup> September, 2017**, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter. The e-voting module shall be disabled by CDSL for voting thereafter.
- (v) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi) The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.
- (vii) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. **23<sup>rd</sup> September, 2017**.
- (viii) The Company has appointed Mr. Devesh Khandelwal, Proprietor of Khandelwal Devesh & Associates, Practising Company Secretary (Membership No. FCS: 6897; CP No: 4202), to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

**The procedure and instructions for remote e-voting are, as follows:**

Step 1 : Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

Step 2 : Now click on "Shareholders" to cast your votes.

Step 3 : Now, fill up the following details in the appropriate boxes:

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

Step 4 : Next, enter the Image Verification as displayed and Click on Login.

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

Step 5: If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field. The Sequence Number will be intimated to such member by way of a letter.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

Please enter the DOB or Dividend Bank Details in order to login.

Step 6: After entering these details appropriately, click on "SUBMIT" tab.

Step 7: Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

Step 8: For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step 9: Click on the EVSN for the relevant <Company Name> on which you choose to vote.

Step 10: 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.

Step 11: Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step 12: 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. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

Step 13: You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step 14: Note for Non – Individual Shareholders and Custodians

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

Shareholders can also cast their vote using CDSL's Mobile app M-voting available for android based mobiles. The M-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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

The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.riftl.co.in](http://www.riftl.co.in) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within three days after the conclusion of the Annual General Meeting of the Company and shall also be communicated to Stock Exchanges where the shares of the Company are listed.

**Brief resume of the Directors seeking appointment/re-appointment at the 35<sup>th</sup> Annual General Meeting**

**(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

NAME OF DIRECTORS	Girish Rehani	Rupesh Jain	Mayanka Verma
DIN	03320902	06836912	06962743
Date of Birth	25/09/1966	30/05/1977	04/05/1985
Date of Appointment	27/03/2017	19/06/2017	30/09/2014
Qualification and experience in specific functional area	B.COM	Chartered Accountant having experience of more than 10 years in accounts	MBA
Directorship held in other companies*	NIL	NIL	NIL
Membership / Chairmanships of Committee in other Public Companies	NIL	NIL	NIL
Number of shares held in the company	NIL	NIL	NIL
Relationship with any Director(s) of the Company	N.A.	N.A.	N.A.

\*Pvt. Companies excluded

**Regd. Office**  
203, Haridarshan Arcade,  
150ft Ring Road, Near Balaji Hall,  
Rajkot – 360 004, Gujarat  
**Date:** 12/08/2017  
**Place:** Indore

**By order of Board of Directors**  
For, **Rajkot Investment Trust Limited**  
**Rupesh Jain**  
**Chairman cum Managing Director**  
**(DIN: 06836912)**

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

The following statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

**Item No. 4**

Mr. Rupesh Jain (DIN: 06836912) Managing Director was appointed as Managing Director by the members of the Company for a period of Three years i.e. upto 20<sup>th</sup> June 2017. His term of office as Managing director ended on 20<sup>th</sup> June, 2017.

Keeping in view that Mr. Rupesh Jain has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. Rupesh Jain as Managing Director of the Company. Thus, pursuant to recommendation of Nomination and Remuneration Committee the Board of Directors in their meeting held on 19<sup>th</sup> June 2017 decided to re-appoint Mr. Rupesh Jain (DIN: 00841729) as Managing Director of the company for a further period of three years. This is subject to the approval of the shareholders at this Annual General Meeting.

Mr. Rupesh Jain, aged 40 years, is a Chartered Accountant and having experience of more than 10 years in accounts.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable and major terms and conditions of the re- appointment are given below:

**I. Period:**

For a period of 3 years from 19<sup>th</sup> June, 2017

**II. Salary:**

Upto Rs.50,000/- per month which is eligible for revision on a date to be determined by the Nomination and Remuneration Committee.

**III. Perquisites:**

The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

- i. **Medical Re-imbusement:** Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
- ii. **Leave Travel Concession:** For self and family every year incurred in accordance with the rules of the Company.
- iii. **Club Fees:** Fees of clubs, subject to a maximum of three clubs.
- iv. **Personal Accident Insurance/Group Life Insurance:** Premium not to exceed Rs.7200/- per annum.
- v. **Provident Fund/Pension:** Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
- vi. **Gratuity:** Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- vii. **Use of Car with Driver:** The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Managing Director for business and personal use.

- viii. **Telephone facility at residence:** Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Managing Director.

**IV. Duties:**

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to him By the Board of Directors from time to time.

**V. TERMINATION:**

Managing Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Managing may resign from his office by giving 90 days' Notice to the Company.

**VI. COMPENSATION:**

In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

**VII. Other terms and conditions:**

- a) In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.
- b) "Family" means the spouse and dependent children of Mr. Rupesh Jain.
- c) Leave with full pay and allowances shall be allowed as per the Company's rules.
- d) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- e) No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.
- f) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

The Board of Directors recommends the resolution in relation to the re-appointment of Managing Director, for the approval of the shareholders of the Company.

Except M. Rupesh Jain to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in this resolution set out at item no. 4.

**Item No: 5**

Mr. Girish Shyamlal Rehani (DIN: 03320902) was appointed as an Additional Director by the Board of Directors of the Company in their Meeting held on 27<sup>th</sup> March 2017 in terms of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 149, 152, 161 of the Companies Act, 2013 read with the Articles of Association of the Company, the term of office of the said Additional Directors expires at the ensuing Annual General Meeting of the Company. The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- each for the office of Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013.

In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint Mr. Girish Shyamlal Rehani (DIN: 03320902) was appointed as an Additional Director. Brief particulars of Mr. Girish Shyamlal Rehani (DIN: 03320902) are forming part of this notice. Mr. Girish Shyamlal Rehani (DIN: 03320902) is not disqualified from being appointed as an Additional Director in terms of Section 164 of the Companies Act, 2013.



None of the Director of the Company except relative of Mr. Girish Shyamlal Rehani to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth for the approval of the members.

**Regd. Office**

203, Haridarshan Arcade,  
150ft Ring Road, Near Balaji Hall,  
Rajkot – 360 004, Gujarat

**Date:** 12/08/2017

**Place:** Indore

**By order of Board of Directors**

For, **Rajkot Investment Trust Limited**

**Rupesh Jain**

**Chairman cum Managing Director**

**(DIN: 06836912)**

**ROUTE MAP OF AGM VENUE**



## DIRECTORS' REPORT

To,  
**THE MEMBERS,**

Your Directors have the pleasure of presenting their **35<sup>th</sup> Annual Report** on the business and operations of the Company and the accounts for the financial year ended **March 31, 2017**.

### I. FINANCIAL PERFORMANCE:-

During the period under review your Company has made a profit of **Rs. 6.9 lacs** your directors are confident and optimistic of achieving upward growth and achieving much better results in the coming years.

#### THE DETAILS OF THE FINANCIAL RESULTS ARE AS UNDER:

Financial Particular	(Amount In Lacs.)	
	Year ending on 31 <sup>st</sup> March, 2017	Year ending on 31 <sup>st</sup> March, 2016
Total Income (Net)	58.38	74.89
Total Expenditure	48.40	66.02
Gross Profit/(Loss)	<b>9.98</b>	<b>8.87</b>
<b>Less:</b>		
Depreciation	0.41	0.40
Extra Ordinary Items	0	0
Tax Expense	3.08	2.74
<b>Profit/(Loss) After Tax for the year</b>	<b>6.90</b>	<b>6.12</b>

### II. DIVIDEND:

To conserve the resources for the future requirement of the company, your directors have not recommended any dividend for the year 2016-17.

### III. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of Section 125 of the Companies Act, 2013, Rs.3,250/- unclaimed and unpaid Dividend relating to the financial year 2008-09 is due for remittance to the Investor Education and Protection Fund established by the Central Government and the same amount has been transferred on Investor Education and Protection Fund Account by the Company before the date of this report.

### IV. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to reserves.

### V. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

### VI. CHANGE IN THE NATURE OF THE BUSINESS:

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

**VII. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**VIII. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**IX. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements. During the year, such Controls were tested and no reportable material weakness was observed.

**X. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL**

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

**XI. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Since the Company is Non-Banking Finance Company, the disclosure regarding particulars of loan given, guarantee given and security provided under provisions of Section 186 of the Companies Act, 2013 is not required to be given as the provisions of Section 186 are not applicable to the Company.

**XII. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the year no contracts or arrangements were made with related parties falling under the purview of Section 188 of the Companies Act, 2013.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

**XIII. PARTICULARS OF EMPLOYEES**

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided in the Report as no remuneration is paid to any of the directors of the company nor any employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**XIV. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

**A. CONSUMPTION OF ENERGY & TECHNOLOGY ABSORPTION:**

As the Company is not engaged in any production activity, no steps towards conservation energy or technology absorption ate taken by the Company and hence no particulars as required under Section 134 (3) (m) of the Companies Act, 2013, in respect of Conservation of Energy, Technology Absorption are furnished by the Board

**B. FOREIGN EXCHANGE EARNING & OUTGO :**

Foreign Exchange Earning: **NIL**  
Foreign Exchange Outgo

## XV. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### i. Composition of Board:

Name of Directors	Designation	Category	No. of Board Meeting held	No. of Board Meeting attended
Mr. Rupesh jain	Chairman & Managing Director	Non-Promoter Executive	5	5
Mr. Manish Sharma	Director	Independent	5	5
Mr. Manish Saxena	Director	Independent	5	5
Ms. Mayanka Verma	Director	Non-Independent Non- Executive	5	4
Mr. Girish Rehnani*	Additional Director	Professional Non-Executive	5	-

\* Mr. Girish Shyamlal Rehani (Din: 03320902) was appointed as an additional director of the Company w.e.f. 27<sup>th</sup> March, 2017.

### ii. APPOINTMENT:

#### ***Appointment of Mr. Girish Shyamlal Rehani as an additional director of the Company:***

During the year, in accordance with the provisions of Section 149(1) and 161(1) of the Companies Act, 2013 Mr. Girish Shyamlal Rehani (DIN: 03320902) was appointed as Additional Director by the Board of Directors of the Company in their Meeting held on 27<sup>th</sup> March, 2017.

#### ***Re-appointment of Mr. Rupesh jain as Managing Director of the Company:***

Mr. Rupesh Jain cease to hold the office of managing director from 20<sup>th</sup> june, 2017 due to completion of his tenure of appointment however, the Board of directors, in their meeting held on 19<sup>th</sup> June, 2017 re-appointed Mr. Rupesh Jain (DIN: 06836912), as a Managing Director of the Company for a further period of three(3) years w.e.f. 19<sup>th</sup> June, 2017. His re-appointment requires shareholders approval and accordingly the Board has recommended his re-appointment in the item no.3 of the notice and his brief profile is also forming part of the notice.

### iii. CESSATIONS:

During the year, no director has been removed or resigned from the Board of Directors of the Company.

During the year under review, Mr. Vishwaskumar Sharma, Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f.18<sup>th</sup> July, 2016. The Board has noted his contribution as Company Secretary and Compliance Officer of the company during his respective tenure.

During the year under review, Mr. Amar Matadin Bhojwani, Chief Financial Officer (Key Managerial Personnel) of the Company resigned from the post of Chief Financial Officer of the company w.e.f. 14<sup>th</sup> February, 2017.

### iv. RETIREMENT BY ROTATION

In accordance with the provisions of section 152[6] of the Act and in terms of Articles of Association of the Company, Ms. Mayanka Verma (DIN: 06962743) being liable to retire

by rotation, shall retire at the ensuing Annual General Meeting and being eligible, offer herself for reappointment. The Board recommends her reappointment.

**v. STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD**

Nomination and Remuneration Committee annually evaluates the performance of individual Directors, Committees, and of the Board as a whole in accordance with the formal system adopted by it. Further, the Board also regularly in their meetings held for various purposes evaluates the performance of all the Directors, committees and the Board as a whole. The Board considers the recommendation made by Nomination and Remuneration Committee in regard to the evaluation of board members and also tries to discharge its duties more effectively. Each Board member's contribution, their participation was evaluated and the domain knowledge they bring. They also evaluated the manner in which the information flows between the Board and the Management and the manner in which the board papers and other documents are prepared and furnished.

**vi. Declaration of Independence:**

**Mr. Manish Sharma (DIN: 02921783)** and **Mr. Manish Saxena (DIN: 03256704)** are the existing Independent Directors the Company and the Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Regulation 16(1)(b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force).

**vii. Number of Board Meetings conducted during the year under review:**

Regular meetings of the Board are held to discuss and decide on various business policies, strategies, financial matters and other businesses.

During the year under review, the Board duly met five (5) times on 30/05/2016, 18/07/2016, 14/11/2016, 14/02/2017, 27/03/2017 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

**XVI. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013, the Board hereby submits its responsibility Statement:—

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. The directors had 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 or loss of the Company for the year under review.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors had prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**XVII. DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS:**

**[A] AUDIT COMMITTEE:**

Pursuant to the provisions of section 177(8) of the Companies Act, 2013, the Board hereby discloses the composition of the Audit Committee and other relevant matters as under:

Name Of Director	Category of Directorship	Designation	Number of meeting held	Number of meeting attended
Mr. Manish Saxena	Independent Non Executive	Chairman	4	4
Mr. Manish Sharma	Independent Non Executive	Member	4	4
Mr. Rupesh Jain	Executive Director	Member	4	4

The Audit Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. Further during the period under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

Four meetings of the Audit Committee were held during the year viz. on 30<sup>th</sup> May, 2016, 18<sup>th</sup> July, 2016, 14<sup>th</sup> November, 2016, and 14<sup>th</sup> February, 2017.

**[B] NOMINATION AND REMUNERATION COMMITTEE:**

The composition of the Committee is as under:

Name Of Director	Category of Directorship	Remarks	Number of meeting held	Number of meeting attended
Mr. Manish Saxena	Independent Non Executive	Chairman	1	1
Ms. Mayanka Verma	Non-Independent Non Executive	Member	1	1
Mr. Manish Sharma	Independent Non Executive	Member	1	1

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

The said policy is furnished in “Annexure A” and is attached to this report.

During the financial year ended on 31<sup>st</sup> March 2017, the Nomination and Remuneration Committee met one time on 27<sup>th</sup> March, 2017.

**[C] STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholder’s Relationship Committee comprises of the following members:

Name Of Director	Category of Directorship	Designation
------------------	--------------------------	-------------

Mr. Manish Saxena	Independent Non Executive	<b>Chairman</b>
Mr. Manish Sharma	Independent Non Executive	Member

**Details of Investor's grievances/ Complaints:**

All investor complaints received during the year were resolved. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2017 are NIL.

There were no pending requests for share transfer/dematerialisation of shares as of 31<sup>st</sup> March 2017.

**Compliance Officer:**

The Compliance officer of the Company is Mr. Rupesh Jain, Managing Director of the Company.

**XVIII. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has established vigil mechanism/Whistle Blower Policy for Directors and employees of the Company to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct and ethics Policy. The said mechanism also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Board of Directors of the Company frequently reviews the vigil mechanism/whistle blower policy in order to ensure adequate safeguards to employees and Directors against victimization.

The said policy is also available on the website of the Company at [www.ritl.co.in](http://www.ritl.co.in)

**XIX. AUDITORS**

**A. Statutory Auditors**

The present Auditors of the Company M/s Kaushal & Agrawal, Chartered Accountants (Reg. No. 008846C), Chartered Accountants, were appointed as Auditors for a period of 5 year(s) at the 32<sup>nd</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 to hold office till the conclusion of 37<sup>th</sup> Annual General Meeting to be held in 2019.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company shall place the matter relating to such appointment for ratification by members at every annual general meeting and therefore it is proposed to ratify the appointment of M/s Kaushal & Agrawal, Chartered Accountants, as the Statutory Auditors of the Company.

The consent of M/s Kaushal & Agrawal, Chartered Accountants along with certificate under Section 139 of the Act has been obtained to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company.

**B. Cost Auditors**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company

C. Secretarial Auditors

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s. Vishwas Sharma & Associates had been appointed to issue Secretarial Audit Report for the period ended on 31<sup>st</sup> March 2017.

Secretarial Audit Report issued by M/s. Vishwas Sharma & Associates, Practicing Company Secretary, and Company Secretaries in Form-MR-3, attached and marked as **Annexure “B”**, for the period under review forms part of this report. The said report contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

➤ **Qualification for Non-filing of casual vacancy arisen in the office of Company Secretary**

The Board of Directors of your Company would like to explain on the said observation and qualification relating to filling the casual vacancy arisen in the office of Company Secretary that your Company took all reasonable steps to fill such vacancy but your Company failed to find right candidates for such post. The Board of your Company continues its efforts to search right candidate for the post of Company Secretary and will appoint the Company Secretary as soon as possible.

➤ **Qualification for Non-filing of Form INC-22 for notice of change of the situation of the registered office with the Registrar of Companies, Gujarat**

The Board of Directors of your Company would like to explain on the said observation and qualification relating to non-filing of notice of every change of the situation of the registered office that the Company missed to file INC-22 relating to notice of every change of the situation of the registered office with the MCA within the stipulated time period and such non-filing was not intentional. Further, the Company is in process to file the necessary form on MCA portal.

➤ **Qualification for non compliance of hundred percent of shareholding of promoter(s) and promoter group in Dematerialized form.**

The Board noted the fact about Non-Dematerialisation of some of the Promoters' Share holding and accordingly intimated to the concerned Promoter. The Company has received a positive confirmation from the promoters who are holding shares in Physical form, to initiate the process of converting their shares in Demat form.

**XX. CORPORATE GOVERNANCE:**

As per the provisions of SEBI (Listing Obligations and Disclosures requirement) Regulation, 2015, the annual report of the listed entity shall contain Corporate Governance Report and it is also further provided that if the Company is not having the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the said provisions are not applicable. As our Company does not have the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores , the Corporate Governance Report is not applicable and therefore not provided by the Board.

**XXI. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of the Listing Regulations is given as an annexure to this report.

**XXII. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

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



**XXIII. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**XXIV. FINANCIAL CALENDAR FOR FINANCIAL YEAR 2017-18**

The Company expects to announce the unaudited/audited quarterly results for the year 2017-18 as per the following schedule:

First quarter: 2nd week of August, 2017

Half-yearly results: 2nd week of November, 2017

Third quarter: 2nd Week of February, 2018

Yearly Results: By end of May, 2018

**XXV. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure "C"** and is attached to this Report.

**ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**Date:** 19/06/2017

**Place:** Indore

**For and on behalf of the board**  
**Rupesh Jain**  
**Chairman cum Managing Director**  
**(DIN: 06836912)**

**“Annexure-A”**  
**NOMINATION AND REMUNERATION POLICY**

**INTRODUCTION**

In pursuance to the Company’s policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the Company, to harmonise the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013, this policy on Nomination and Remuneration of directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee (“NRC”) and approved by the Board of Directors of the Company.

**CONSTITUTION OF COMMITTEE**

The Board of Directors of **Rajkot Investment Trust Limited** (“the Company”) constituted the “Nomination and Remuneration Committee” consisting of three (3) Non-Executive Directors of which majority are Independent Directors in accordance with the provisions of Section 178 of the Companies Act, 2013.

**OBJECTIVE**

**The key objectives of the Committee would be:**

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) Formulate the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees
- c) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- d) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management
- e) To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- f) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage
- g) To develop a succession plan for the Board and to regularly review the plan.

**DEFINITIONS**

“Act” means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

“Board” means Board of Directors of the Company.

“Directors” mean Directors of the Company.

“Key Managerial Personnel” means

- a) Chief Executive Officer or the Managing Director or the Manager;
- b) Whole-time director;
- c) Chief Financial Officer;
- d) Company Secretary; and
- e) such other officer as may be prescribed.

“Senior Management” means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

**Policy for appointment and removal of Director, KMP and Senior Management**

**A. Appointment criteria and qualifications**

- I. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- II. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

- III. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

**B. Term / Tenure**

- Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

- Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

**C. Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

**D. Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**E. Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel**

The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

While determining the remuneration of Executive Directors and Key Managerial Personnel, the Committee shall consider following factors:

- i) Industry standards, if the data in this regard is available.
- ii) The job description.
- iii) Qualification and experience level of the candidate.

The remuneration payable to the Executive Directors, including the value of the perquisites, shall not exceed the permissible limits as are mentioned within the provisions of the Companies Act, 2013. They shall not be eligible for any sitting fees for attending any meetings.

The Non-Executive Directors shall not be eligible to receive any remuneration/ salary from the Company. However, the Non-Executive Directors shall be paid sitting fees for attending the meeting of the Board or committees thereof and commission, as may be decided by the Board/ Shareholders from time to time, presently the Company is not paying any sitting fee. They shall also be eligible for reimbursement of out of pocket expenses for attending Board/ Committee Meetings.

#### **DUTIES IN RELATION TO NOMINATION MATTERS**

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- c) Determining the appropriate size, diversity and composition of the Board;
- d) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- e) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- f) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- g) Recommend any necessary changes to the Board; and

#### **DUTIES IN RELATION TO REMUNERATION MATTERS:**

The duties of the Committee in relation to remuneration matters include:

- To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

#### **REVIEW AND AMENDMENTS:**

- i. The NRC or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the NRC or by the Board and as when required and also by the Compliance Officer where there is any statutory change necessitating the change in the policy.

**“Annexure-B”**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2017  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Rajkot Investment Trust Limited  
Rajkot, Gujarat.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RAJKOT INVESTMENT TRUST LIMITED** (CIN: L65910GJ1982PLC005301) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2017** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2017** according to the provisions of:

- i. The Companies Act, 2013 (**the Act**) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing. (**not applicable to the company during the audit period**)
- v. Reserve Bank of India Act, 1934;  
(The company is a NBFC Company and holds a valid certificate of registration issued by the RBI, Ahmedabad vide Certificate No. 01.00308, therefore the Company has to follow the RBI Act and rules and regulations thereunder as applicable to NBFCs)
- vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. (**not applicable to the company during the audit period**)
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**not applicable to the company during the audit period**)

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(not applicable to the company during the audit period)**;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(not applicable to the company during the audit period)**;
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the company during the audit period)**;
- vii. I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company as mentioned hereunder;
- i) Income-Tax Act, 1961 and Indirect Tax Laws;

I have also examined compliance with the applicable Clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

- (a) ***As per Section 203(4) of Companies Act, 2013, If the office of any whole-time key managerial personnel is vacated, the resulting vacancy shall be filled-up by the Board at a meeting of the Board within a period of six months from the date of such vacancy, however the Company has failed to fill such casual vacancy arisen in the office of Company Secretary during the audit period.***
- (b) ***As per Section 12(4) of the Companies Act, 2013, the Company is required to file Form INC-22 for the notice of change of the situation of the registered office with the Registrar of Companies, Gujarat, however the Company has failed to file the same during the audit period.***
- (c) ***As per the regulations of 31 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hundred percent of shareholding of promoter(s) and promoter group should be in Dematerialized form, however the process of dematerialization of hundred percent of shareholding of promoter(s) and promoter group has not been completed.***

**I further report that:**

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

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

Board take decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

**I further report that:**

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

**I further report that:**

During the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

**For, Vishwas Sharma & Associates  
Company Secretaries**

**Place:- Ahmedabad  
Date:- 19/06/2017**

**Vishwas Sharma  
Proprietor  
ACS:-33017  
COP No. :- 1694**

**Note: This report is to be read with my letter of even date which is annexed as Annexure herewith and forms and integral part of this report.**

**Annexure to Secretarial Audit Report**

To,  
The Members,  
**RAJKOT INVESTMENT TRUST LIMITED**  
Rajkot, Gujarat.

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, and Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, Vishwas Sharma & Associates  
Company Secretaries**

**Place:- Ahmedabad  
Date:- 19/06/2017**

**Vishwas Sharma  
Proprietor  
ACS:-33017  
COP No. :- 1694**



**“Annexure - C”  
Form No. MGT-9  
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31/03/2017  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

1.	<b>CIN:</b>	L65910GJ1982PLC005301
2.	<b>Registration Date</b>	29/06/1982
3.	<b>Name Of The Company</b>	RAJKOT INVESTMENT TRUST LIMITED
4.	<b>Category / Sub-Category Of The Company</b>	Limited by shares
5.	<b>Address Of The Registered Office And Contact Details</b>	203 , Hari Darshan Arcade, 150ft Ring Road, Nr. Balaji Hall, Rajkot, Gujarat – 360 004.
6.	<b>Whether Listed Company</b>	Yes
7.	<b>Name, Address And Contact Details Of Registrar And Transfer Agent, If Any</b>	Bigshare Services Pvt Ltd E-2/3, Ansa Industrial Estate Saki Vihar Road, Sakinaka Andheri (East) Mumbai, Maharashtra – 400 072 Phone: 02240430200 E-Mail: <a href="mailto:jibu@bigshareonline.com">jibu@bigshareonline.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities Contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Investment, loans and financial activities	64990	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No	Name & Address of the Company	CIN	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section under Companies Act 2013
NIL					

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

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	-	90400	90400	9.04	-	90400	90400	9.04	Nil
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	31800	31800	3.18	-	31800	31800	3.18	Nil
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other...	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	-	<b>122200</b>	<b>122200</b>	<b>12.22</b>	-	<b>122200</b>	<b>122200</b>	<b>12.22</b>	<b>Nil</b>
<b>(2) Foreign</b>									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	-	<b>122200</b>	<b>122200</b>	<b>12.22</b>	-	<b>122200</b>	<b>122200</b>	<b>12.22</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-

h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	11700	11700	1.17	-	11700	11700	1.17	Nil
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	66100	66100	6.61	-	66100	66100	6.61	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	800000	-	800000	80.00	800000	-	800000	80.00	Nil
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) Non Resident Repatriates	-	-	-	-	-	-	-	-	-
ii) Non Resident Non Repatriates	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>800000</b>	<b>77800</b>	<b>877800</b>	<b>87.78</b>	<b>800000</b>	<b>77800</b>	<b>877800</b>	<b>87.78</b>	<b>Nil</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>800000</b>	<b>77800</b>	<b>877800</b>	<b>87.78</b>	<b>800000</b>	<b>77800</b>	<b>877800</b>	<b>87.78</b>	<b>Nil</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>800000</b>	<b>200000</b>	<b>1000000</b>	<b>100</b>	<b>800000</b>	<b>200000</b>	<b>1000000</b>	<b>100</b>	<b>-</b>

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares Of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Shree.Parul M. Desai	28050	2.81	-	28050	2.81	-	-
2	Shree.Paras K. Ghiya	22900	2.29	-	22900	2.29	-	-
3	Smt. Shantaben P. Ghiya	12000	1.20	-	12000	1.20	-	-
4	Smt. Bhartiben K. Ghiya	27450	2.75	-	27450	2.75	-	-
5	M/s. Baskin Management Consultancy Pvt. Ltd.	31800	3.18	-	31800	3.18	-	-
	<b>TOTAL</b>	<b>122200</b>	<b>12.22</b>	<b>-</b>	<b>122200</b>	<b>12.22</b>	<b>-</b>	<b>-</b>

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	122200	12.22	122200	12.22
	Date wise Increase / Decrease in Promoters Share	<b>NO CHANGE</b>			
	At the end of the year	122200	12.22	122200	12.22

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Increase/ Decrease in the Share holding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of			No. of shares	% of total
	For Each of the Top 10 Shareholders						

<b>1.</b>	<b>BIKASH KUMAR SHARMA</b>						
	At the beginning of the year	35000	3.5			35000	3.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	35000	3.5			35000	3.5
<b>2.</b>	<b>SHRUTI CHOWDHARY</b>						
	At the beginning of the year	35000	3.5			35000	3.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	35000	3.5			35000	3.5
<b>3.</b>	<b>ILA NAVEEN MOTA</b>						
	At the beginning of the year	35000	3.5			35000	3.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	35000	3.5			35000	3.5
<b>4.</b>	<b>NITIN NEMA</b>						
	At the beginning of the year	35000	3.5			35000	3.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	35000	3.5			35000	3.5
<b>5.</b>	<b>JAI PRAKASH SHARMA</b>						
	At the beginning of the year	35000	3.5			35000	3.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	35000	3.5			35000	3.5
<b>6.</b>	<b>DWARKA PRASAD GUPTA</b>						
	At the beginning of the year	35000	3.5			35000	3.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	35000	3.5			35000	3.5
<b>7.</b>	<b>AJAY GODHA</b>						
	At the beginning of the year	35000	3.5			35000	3.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	35000	3.5			35000	3.5
<b>8</b>	<b>FARIDA ALI</b>						
	At the beginning of the year	35000	3.5			35000	3.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	35000	3.5			35000	3.5
<b>9.</b>	<b>SANTOSH SHARMA</b>						
	At the beginning of the year	25000	2.5			25000	2.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	25000	2.5			25000	2.5
<b>10.</b>	<b>VIJAY PANWAR</b>						
	At the beginning of the year	25000	2.5			25000	2.5
	No Changes During The year	-	-	-	-	-	-
	At the end of the Year	25000	2.5			25000	2.5

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the		Cumulative Shareholding	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
1.	<b>Mr. Rupesh Jain</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in	-	-	-	-
	At the end of the year	-	-	-	-
2.	<b>Mr. Manish Saxena</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in	-	-	-	-
	At the end of the year	-	-	-	-
3.	<b>Mr. Manish Sharma</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in	-	-	-	-
	At the end of the year	-	-	-	-
4.	<b>Ms. Mayanka Verma</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in	-	-	-	-
	At the end of the year	-	-	-	-

**V. INDEBTEDNESS**

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

	Secured	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the</b>	-	-	-	-
i) Principal Amount	-	87,93,556	-	87,93,556
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>87,93,556</b>	-	<b>87,93,556</b>
<b>Change in Indebtedness</b>	-	-	-	-
* Addition	-	567246	-	567246
* Reduction	-	-	-	-
Net Change	-	567246	-	567246
<b>Indebtedness at the end of</b>	-	-	-	-
i) Principal Amount	-	9360802	-	9360802
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>9360802</b>	-	<b>9360802</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Mr. Rupesh Jain	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,20,000	1,20,000
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
5.	Others, please specify	-	-
	Total (A)	1,20,000	1,20,000
	Ceiling as per the Act		30,00,000/-

### B. Remuneration to other directors:

S N.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Manish Saxena	Mr. Manish Sharma	Mr. Girish Rehani*	Ms. Mayanka Verma	
1	Independent Directors	✓	✓	-	-	-
	Fee for attending board committee meetings	-	-	NIL	NIL	NIL
	Commission	-	-	NIL	NIL	NIL
	Others, please specify	-	-	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	-	-	✓	✓	-
	Fee for attending board committee meetings	NIL	NIL	-	-	-
	Commission	NIL	NIL	-	-	-
	Others, please specify	NIL	NIL	-	-	-
	Total (2)	NIL	NIL	-	-	-
	Total (B)=(1+2)	NIL	NIL	-	-	-
	Total Managerial Remuneration	NIL	NIL	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

\*Mr. Girish Shyamlal Rehani (DIN: 03320902) was appointed as an Additional Director of the Company w.e.f. 27<sup>th</sup> March, 2017.

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CS	CFO	
		Mr. Vishwaskumar Sharma*	Mr. Amar Matadin Bhojwani*	
1.	Gross salary (a) Salary as per provisions contained in	35,806	-	35,806
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
5.	Others, please specify			
	Total (A)	35,806	-	35,806
	Ceiling as per the Act	-	-	-

\*Mr. Vishwaskumar Sharma ceased as company secretary w.e.f 18.07.2016.  
Amar Bhojwani resigned from post of CFO with effect from 14/02/2017.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the	Brief Description	Details of Penalty/ Punishment/	Authority [RD/NCLT / COURT]	Appeal made, if any (give details)
<b>A.COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B.DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C.OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					



## INDEPENDENT AUDITORS'REPORT

### To the Members Of RAJKOT INVESTMENT TRUST LIMITED

#### Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **RAJKOT INVESTMENT TRUST LIMITED** (the Company), which comprise the Balance Sheet as at March 31, 2017 the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

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

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

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, **subject to Company has not made provision on NPA of Rs. 5,28,577/-, thereby overstated the profit by Rs. 5,28,577/-.** ;

- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at March 31<sup>st</sup>, 2017; and
- b) In the case of the Statement of Profit and Loss, Profit / (Loss) and its Cash Flows for the year ended on that date.

## **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 Section 143(11) of the Act ,and on the basis of such checks of the books and records of the Company as we considered Appropriate and according to the information and explanations given to us, we give in "Annexure A" , a statement on 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 purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the standalone aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules 2014 (as amended) as applicable.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
  - 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Company (Audit and Auditor's) Amendment Rules, 2014 and to our best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. The Company does not bear any liability of dividend amount, required to transferred, to the Investor Education and Protection Fund.
    - iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these were in accordance with the books of accounts maintained by the Company.

For **KAUSHAL & AGRAWAL**  
Chartered Accountants  
(Firm Registration No. : 008846C)

**SUNIL KAUSHAL**  
Partner  
(Membership No. : 076933)

Indore , May 30 ,2017

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 1 under ‘Report on Other Legal & Regulatory Requirements’ section of our report of even date to the Members of Rajkot Investment Trust Limited)**

1. In Respect of its Fixed Assets :
  - a) The Company is in the process of maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - c) The title deeds of immovable properties are held in the name of the Company.
2. In Respect of Inventory :
  - a) The Company is in the business of providing Non Banking Financial Services and Consequently does not hold any Inventory, except inventory of shares. The management has conducted the physical verification of inventory at reasonable intervals.
  - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. According to information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security, wherever applicable.
5. The Company is a non banking finance company. According to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act 2013.
6. According to the information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
7. In respect of statutory dues:
  - a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
  - c) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8. According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks, financial institutions. The Company has not taken any loan from the government and has not issued any debentures.
9. According to the information and explanations given to us, the Company has not raised any new money by way of initial public offer or further public offer including debt instruments and term Loans during the year under audit. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. According to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.
13. According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards
14. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the order are not applicable to the Company and hence not commented upon.
16. On the basis of examination of relevant records and according to information and explanations given to us, The Company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and holds a valid certificate of registration under the same.

For **KAUSHAL & AGRAWAL**  
Chartered Accountants  
(Firm Registration No. : 008846C)

**SUNIL KAUSHAL**  
Partner  
(Membership No. : 076933)

Indore , May 30 ,2017

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT  
(Referred to paragraph 2(f) under the Report on Other Legal and Regulatory Requirements  
section of our report of even date to the members of Rajkot Investment Trust Limited )**

**Report on the Internal Financial Controls Over Financial Reporting 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 **RAJKOT INVESTMENT TRUST LIMITED** (“the Company”) as of 31<sup>st</sup> March 2017 in conjunction with our audit of the standalone 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 (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **KAUSHAL & AGRAWAL**  
Chartered Accountants  
(Firm Registration No. : 008846C)

**SUNIL KAUSHAL**  
Partner  
(Membership No. : 076933)

Indore , May 30 ,2017

**RAJKOT INVESTMENT TRUST LIMITED**

**BALANCE SHEET**

**AS AT MARCH 31, 2017**

	<b>PARTICULARS</b>	<b>Note No.</b>	<b>March 31, 2017</b>	<b>March 31, 2016</b>
<b>I.</b>	<b>EQUITY &amp; LIABILITIES</b>			
	<b>(1) SHAREHOLDER'S FUND</b>			
	(a) Share Capital	2	10,000,000.00	10,000,000.00
	(b) Reserves and Surplus	3	36,430,339.50	35,740,831.06
	<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
	<b>(3) NON -CURRENT LIABILITIES</b>			
	(a) Long-term borrowings	4	9,360,802.00	8,793,556.00
	(b) Deferred tax liabilities (Net)	5	5,897.15	11,512.92
	(c) Other long term liabilities	6	-	-
	(d) Long term provisions	7	-	-
	<b>(4) CURRENT LIABILITIES</b>			
	(a) Short term borrowings	8	-	-
	(b) Trade payable	9	3,610,834.29	3,573,194.75
	(c) Other current liabilities	10	6,750.00	10,000.00
	(d) Short term provisions	11	777,497.77	546,082.95
	<b>TOTAL</b>		<b>60,192,120.71</b>	<b>58,675,177.68</b>

II.	<b>ASSETS</b>			
	<b>(1) NON-CURRENT ASSETS</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	12	43,719.72	85,139.72
	(ii) Intangible Assets		-	-
	(iii) Capital Work In Progress		-	-
	(iv) Intangible assets under developments		-	-
	(b) Other Non-Current Investments	13	1,100,000.00	1,100,000.00
	(c) Deferred tax assets (Net)	14	-	-
	(d) Long-Term Loans and Advances	15	54,000.00	74,000.00
	(e) Other non-current assets	16	-	-
	<b>(2) CURRENT ASSETS</b>			
	(a) Current Investments	17	-	-
	(b) Inventories	18	1,207,650.00	1,207,650.00
	(c) Trade Receivables	19	-	26,754.00
(d) Cash and Bank Balances	20	122,487.73	229,675.91	
(e) Short-Term Loans and Advances	21	57,172,487.86	55,528,153.86	
(f) Other current assets	22	491,775.40	423,804.19	
	<b>TOTAL</b>	<b>60,192,120.71</b>	<b>58,675,177.68</b>	
III.	NOTES FORMING PART OF FINANCIAL STATEMENTS			



For & on Behalf of the Board

In Terms of our Report Attached

For Kaushal & Agrawal

Chartered Accountants

Firm No : 008846C

CA Sunil Kaushal

Partner

Membership No : 076933

Manish Sharma

Director

DIN : 02921783

Rupesh Jain

Director

DIN : 06836912

Indore, May 30, 2017

Indore, May 30, 2017

**RAJKOT INVESTMENT TRUST LIMITED**

**STATEMENT OF PROFIT & LOSS**

**FOR THE YEAR ENDED MARCH 31, 2017**

(<sup>₹</sup>)

	PARTICULARS	Note No.	March 31, 2017	March 31, 2016
I	REVENUE FROM OPERATIONS	23		
II	OTHER INCOME	24	5,795,957.00	7,301,835.30
III	Total Revenue (I+II)		5,837,898.12	7,488,635.30
IV	EXPENDITURES			
	(a) Cost of Materials Consumed	25	-	-
	(b) Purchase of Stock in Trade		-	-
	(c) Changes in Inventories of Finished Goods	26	-	-
	work in progress and stock in trade			

	(d) Employee Benefit Expenses	27		1,901,384.00	1,917,765.00
	(e) Finance Cost	28		1,049,717.00	79,994.33
	(f) Depreciation and Amortization Expenses			41,420.00	40,445.28
	(g) Other Expenses	29		1,847,535.68	4,564,249.70
<b>V</b>	<b>TOTAL EXPENSES (III- IV)</b>			<b>4,840,056.68</b>	<b>6,602,454.31</b>
<b>VI</b>	<b>PROFIT /(LOSS) BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX (IV-V)</b>			997,841.44	886,180.99
<b>VII</b>	<b>EXCEPTIONAL ITEMS</b>			-	-
<b>VIII</b>	<b>PROFIT/ (LOSS) BEFORE EXTRAORDINARY ITEMS &amp; TAX (VI-VII)</b>			<b>997,841.44</b>	<b>886,180.99</b>
<b>IX</b>	Extraordinary Items			-	-
<b>X</b>	<b>PROFIT/(LOSS) BEFORE TAX (VIII-IX)</b>			<b>997,841.44</b>	<b>886,180.99</b>
	Tax Expenses				
	Current Tax			313,948.77	269,957.01
	Deferred Tax			(5,615.77)	3,872.92
<b>XI</b>	<b>TOTAL TAX EXPENSES</b>			<b>308,333.00</b>	<b>273,829.93</b>
<b>XII</b>	<b>PROFIT/(LOSS) FOR THE YEAR</b>			<b>689,508.44</b>	<b>612,351.06</b>
<b>XIII</b>	Earnings Per Share	30			
	Equity Shares of Rs 10 each				
	Basic			0.69	0.61
	Diluted			0.69	0.61

<b>XIV</b>	NOTES FORMING PART OF FINANCIAL STATEMENTS
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*In Terms of our  
Report Attached  
For Kaushal &  
Agrawal  
Chartered  
Accountants  
Firm No : 008846C*

*For & on Behalf of the Board*

*CA Sunil Kaushal*

*Manish Sharma*

*Rupesh Jain*

*Partner*

*Director*

*Director*

*Membership No :  
076933*

*DIN : 02921783*

*DIN : 06836912*

*Indore, May 30, 2017*

*Indore, May 30, 2017*

**RAJKOT INVESTMENT TRUST LIMITED**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED MARCH 31, 2017**

	PARTICULARS	2016-17	2015-16
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net profit after taxes	689,508.44	612,351.06
	<b>Adjustments for :</b>		
	Depreciation	41,420.00	40,445.28
	Income Tax	308,333.00	273,829.93
	Deffered Expenses Written off	-	-
	Preliminary Expenses Written off	-	-

Interest Paid	1,049,717.00	62,500.00
Interest Received (Profit)/Loss on sale of Fixed Assets	(3,427.96)	-
	-	-
Dividend Received (Profit)/Loss on sale of Investment	-	-
	-	-
Exchange Difference (Net)	-	-
	<u>1,396,042.04</u>	<u>376,775.21</u>
<b>Operating Profit/(Loss) Before Working Capital Adjustments</b>		
<b>Adjustments for :</b>		
Inventories	-	-
Trade Receivables	26,754.00	(26,754.00)
Other Current Assets	(67,971.21)	(172,332.19)
Trade Payables	37,639.54	2,412,966.75
Other Current Liabilities	(3,250.00)	-
Long Term Provisions	-	-
Short Term Provisions	231,414.82	(124,443.05)
	<u>224,587.15</u>	<u>2,089,437.51</u>
Cash Genrated / (utilized) in Operations	2,310,137.63	3,078,563.78
Income Tax Credited / (Paid)	(308,333.00)	(273,829.93)
<b>Net Cash from/ (used in) Operating Activities (A)</b>	<u><b>2,001,804.63</b></u>	<u><b>2,804,733.85</b></u>

<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Proceeds from Fixed Assets	-	0
	Payments for Fixed Assets	-	(4,820.00)
	Proceeds/(Payments) for Non Current Investments	-	-
	Proceeds/(Payments) for Current Investments	-	-
	Proceeds / (Payments) for Long Term Loans & Advances	20,000.00	(6,000.00)
	Proceeds / (Payments) for Short Term Loans & Advances	(1,644,334.00)	(10,078,534.86)
	Interest Received	3,427.96	-
	Dividend Received	-	-
	Increase in Non-current Assets	-	-
	Increase/ (Decrease) in Deffered Tax Liability	(5,615.77)	3,872.92
	Increase/ (Decrease) in Deffered Tax Assets	-	-
	Increase/ (Decrease) in Other Long Term Liability	-	-
		(1,626,521.81)	(10,085,481.94)
	<b>Net Cash from/ (used in) Investing Activities (B)</b>	<b>(1,626,521.81)</b>	<b>(10,085,481.94)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds/(Repayment) from Share Capital	-	-
	Proceeds/(Repayment) from Securities Premium	-	-
	Proceeds/(Repayment) from Share Application Money	-	-

Proceeds/(Repayment) from Long Term Borrowings	567,246.00	7,411,000.00
Proceeds/(Repayment) from Short Term Borrowings	-	-
Interest Paid	(1,049,717.00)	(62,500.00)
Dividend Paid	-	-
Dividend Tax Paid	(482,471.00)	7,348,500.00
<b>Net Cash from/ (used in) Financing Activities (C)</b>	<b>(482,471.00)</b>	<b>7,348,500.00</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(107,188.18)</b>	<b>67,751.91</b>
Cash & Cash Equivalents as at April 01,(Opening Balance)	229,675.91	161,924.00
<b>Cash &amp; Cash Equivalents as at March 31, (Closing Balance)</b>	<b>122,487.73</b>	<b>229,675.91</b>

*For & on Behalf of the Board*

*In Terms of our Report Attached*

*For Kaushal & Agrawal*

*Chartered Accountants*

*Firm No : 008846C*

*CA Sunil Kaushal*

*Manish  
Sharma*

*Rupesh Jain*

*Partner*

*Director*

*Director*

*Membership No : 076933*

*DIN :  
02921783*

*DIN : 06836912*

*Indore, May 30, 2017*

*Indore, May 30, 2017*

## RAJKOT INVESTMENT TRUST LIMITED

### Notes Forming Part of Financial Statements

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**1**

**(a)**

**Significant Accounting Policies**  
**Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention as a going concern and on accrual basis and in accordance with the provisions of Companies Act, 2013 and the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the companies (Accounts) Rules 2014 (as Amended).

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / noncurrent classification of assets and liabilities.

Further; the company follows prudential norms for Income Recognition, assets classification and provisioning for Non-performing assets as well as contingency provision for Standard assets as prescribed by The Reserve Bank of India (RBI) for Non Banking Financial Companies. The Company has a policy of making additional Provision on a Prudential Basis.

**(b)**

**Use of Estimates**

The preparations of financial statements requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of the contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods effected.

**(c)**

**Revenue Recognition:**

**(I) General**

Revenue is recognised as earned and accrued when it is reasonably certain that its ultimate collection will be made and the revenue is measurable.

**(II) Income From Loans**

**a)** Interest Income from loan transactions is accounted for by applying the interest rate implicit in such contracts.

**b)** Service charges, documentation charges and other fees on loan transactions are recognised at the commencement of the contract.

**c)** Delayed payment charges, fee based income and interest on trade advances, are recognised when they become measurable and when it is not unreasonable to expect their ultimate collection.

d) Income on business assets classified as Non-performing Assets, is recognised strictly in accordance with the guidelines issued by The Reserve Bank of India for Non Banking Financial Companies. Unrealized Interest recognised as income in the previous period is reversed in the month in which the asset is classified as Non-Performing.

**(III) Income From Investments**

a) Dividend from Investments is accounted for as income when the right to receive dividend is established.

b) Interest income is accounted on accrual basis.

c) Interest income from investments made in structured instruments are accounted based on implicit rate built in such instruments.

**(d) Depreciation and amortization**

(i) Depreciation is provided on the Straight Line Method (SLM) over the estimated useful lives of the assets considering the nature, estimate usage, operating conditions, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support.

**(e) Fixed Assets**

(i) Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation\amortization and accumulated impairment, if any.

(ii) Cost includes purchase price, taxes and duties, labour cost and directly attributable overhead expenditure for self constructed assets incurred upto the date the assets is ready for its intended use. Borrowing cost incurred for qualifying assets is capitalized upto the date the assets is ready for intended use, based on borrowing incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the assets.

(iii) Gain/Loss on account of foreign exchange fluctuations is capitalized to the assets.

**(f) Impairment**

At each Balance sheet date, the Company assesses whether there is any indication that the fixed assets with finite lives may be impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment, if any. Whether it is not possible to estimate the recoverable amount of individual assets, the Company estimates the recoverable amount of the cash - generating unit to which the assets belong.

**(g) Investment**

In terms of Non-Banking Financial Companies Prudential Norms (Reserve Bank ) directions, 1998 ,Investments held as Long term investments are generally carried at Cost comprising of acquisition and incidental expenses. Long term investments in structured instruments are carried at cost less principal repayments till reporting date.

Provision for diminution in value of investments, if any, is made if in the opinion of management, such diminution is other than temporary. Any premium on acquisition is amortised over the remaining maturity of the security on a constant yield to maturity basis. Such amortisation of premium is adjusted against interest income from investments.

The book value of the investments is reduced to the extent of amount amortised during the relevant accounting period. Investments other than long-term investments



are classified as current investments and valued at lower of cost or fair value.

(h)

**Loans against assets**

Loans against assets are stated at agreement value net of instalments received less unmaturred finance charges.

(i)

**Leases**

**(i) Finance Lease**

Assets acquired under finance leases are recognised as an assets and a liability at the commencement of the lease , at the lower of the fair value of the assets and the present value of minimum lease payments. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of liability. Assets given under finance lease are recognised as receivables at an amount equal to net investment in the lease and the finance income is based on constant rate of return on the outstanding net investment.

**(ii) Operating Lease**

Leases other than finance lease, are operating leases, and the leased assets are not recognised on the Company's Balance Sheet. Payments / rental income under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the term of the lease.

(j)

**Foreign Currency Transaction**

**Initial Recognition:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency transactions.

**Conversion:**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction, and non monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

**Exchange Difference:**

Exchange differences arising on the settlement of monetary items or on restatement of reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at year end exchange rates.

(k)

**Employee Benefits:**

**a) Provident Fund**

Provisions of Employees Provident Fund Act, 1952 are not applicable to the company

b) Gratuity and Leave Salary is accounted on payment basis.

(l)

**Inventories:**

**Stock-in-trade (Shares, Debentures and Bonds) are valued as under :**

i) Quoted Scrips - at cost (FIFO)

ii) Unquoted Scrips - at cost (FIFO)

(m)

**Taxes On Income:**

i. Current Tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961. Current Tax is net of credit for entitlement for Minimum Alternative Tax (MAT).

ii. Deferred Tax is recognized on timing differences, being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets subject to the consideration of prudence are recognized and carried forward only to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when assets is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date .

(n)

**Earning Per Share:**

The Company reports Basic and Diluted Earning Per Share in accordance with Accounting Standard –20, "Earning Per Share" issued by The Institute of Chartered Accountants of India. Basic Earning Per Share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period. Diluted Earning Per Share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

(o)

**Borrowing Cost:**

Interest and other borrowing costs attributable to qualifying assets are capitalised. Other interest and borrowing costs are charged to revenue.

**RAJKOT INVESTMENT TRUST LIMITED**

**Notes Forming Part of Financial Statements**

**(p) Provisions,  
Contingent Liabilities  
And Current Assets**

A provision is recognised when there is a present obligation as a result of a past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. Provision is not discounted to its present value and is determined based on the last estimate required to settle the obligation at the year end. These are reviewed at each year end and adjusted to reflect the best current estimate. Contingent liabilities are not recognised but disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

**(q) Business Segments**

As per the definition of 'Business Segment' and 'Geographical Segment' contained in Accounting Standard 17 "Segment Reporting", the management is of the opinion that the Company's operation comprise of financing and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Accounting Standard 17 is not required to be disclosed.

**(r) Cash Transactions**

(₹)

Particulars	Specified Bank Notes	Other Denomination Notes	Total
Closing Cash in Hand as on 08.11.2016	66,000.00	187,178.20	253,178.20
(+) Permitted Receipts	-	123,400.00	123,400.00
(-) Permitted Payments	-	109,921.00	109,921.00
(-) Amount deposited in Banks	66,000.00	245.00	66,245.00
Closing Cash in Hand as on 30.12.2016	-	200,412.20	200,412.20

2

Particulars	March 31, 2017	March 31, 2016
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
30,00,000 (previous year 30,00,000) equity	30,000,000.00	30,000,000.00

shares of Rs10/- each		
Nil (previous year Nil) preference shares of Rs10/- each	-	-
	30,000,000.00	30,000,000.00
<b>Issued, Subscribed &amp; Paid up</b>		
10,00,000 (previous year 10,00,000) equity shares of Rs10/- each	10,000,000.00	10,000,000.00
Nil (previous year Nil) preference shares of Rs 10/- each	-	-
<b>Total</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>
<b>a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>		
Share outstanding at the beginning of the period	1,000,000.00	1,000,000.00
Shares issued during the year	-	-
Shares bought back during the year	-	-
Share outstanding at the end of period	1,000,000.00	1,000,000.00
<b>b. Details of the Shareholders holding more than 2% of the total number of shares issued by the company</b>		
<b>Equity Shares</b>		
Paras K. Ghiya	22,900 (2.29%)	22,900 (2.29%)
Parul M. Desai	28,050 (2.81%)	28,050 (2.81%)
Shantaben P. Ghiya	12,000 (1.20%)	12,000 (1.20%)
Bharti K Ghiya	27,450 (2.75%)	27,450 (2.75%)
<b>c. Aggregate number of bonus shares allotted during the period of five years immediately preceding to current year : NIL</b>		
<b>d. Terms/rights attached to equity shares</b>		
The company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per		

share held. The dividend, if any, proposed by the Board of Directors is subject to approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

## RAJKOT INVESTMENT TRUST LIMITED

### Notes Forming Part of Financial Statements

3

Particulars	March 31, 2017	March 31, 2016
<b>RESERVES AND SURPLUS</b>		
<b>Special Reserve</b>		
Balance as per last financial statement	4,243,811.00	4,121,341.00
Add : Current Year Transfer	-	122,470.00
Less : Written back during the year	-	-
<b>Closing Balance</b>	4,243,811.00	4,243,811.00
<b>General Reserve</b>		
Balance as per last financial statement	3,007,139.00	2,655,524.00
Add : Current Year Transfer	-	351,615.00
<b>Closing Balance</b>	3,007,139.00	3,007,139.00
<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>		
Balance as per last financial statements	489,881.06	351,615.00
Profit for the year	689,508.44	612,351.06

Less: Appropriations	-	-
Transfer to General reserve	-	351,615.00
Transfer to Special reserve	-	122,470.00
Total appropriations	-	474,085.00
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>1,179,389.50</b>	<b>489,881.06</b>
<b>Securities Premium Account</b>		
Balance as per last financial statements	28,000,000.00	28,000,000.00
Add : On issue of shares	-	-
Less: On redemption of debedures/bonds	-	-
Less: On buy back of Equity Shares	-	-
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>28,000,000.00</b>	<b>28,000,000.00</b>
<b>Total</b>	<b>36,430,339.50</b>	<b>35,740,831.06</b>
<b>4 Long-term borrowings</b>		
<b><u>(A) Secured</u></b>		
Term Loan		
-From		
i) Term Loan (I)	-	-
<b>Total (A)</b>	<b>-</b>	<b>-</b>
<b><u>(B) Unsecured</u></b>		
From Related Parties	-	-
From Inter Corporate Deposit	4,210,548.00	7,943,556.00

From Others	5,150,254.00	850,000.00
<b>Total (B)</b>	<b>9,360,802.00</b>	<b>8,793,556.00</b>
<b>Total (A) + (B)</b>	<b>9,360,802.00</b>	<b>8,793,556.00</b>

**RAJKOT  
INVESTMENT TRUST  
LIMITED**  
Notes Forming Part  
of Financial  
Statements

( )

	<b>Particulars</b>	<b>March 31, 2017</b>	<b>March 31, 2016</b>
<b>5</b>	<b>Deferred Tax Liabilities</b>		
	Opening Balance	11,512.92	7,640.00
	Add : Arising during the year	(5,615.77)	3,872.92
	Closing Balance	5,897.15	11,512.92
	<b>Total</b>	<b>5,897.15</b>	<b>11,512.92</b>
<b>6</b>	<b>Other Long Term Liabilities</b>		
	Deffered Payment Liabilities	-	-
	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Long Term Provisions</b>		
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>8</b>	<b>Short Term Borrowings</b>		

	<b><u>(A) Secured (Loans repayable on demand)</u></b>		
	From [Working Capital Limit]	-	-
	<b>Total (A)</b>	-	-
	<b><u>(B) Unsecured</u></b>		
	From others	-	-
	<b>Total (B)</b>	-	-
	<b>Total (A) + (B)</b>	-	-
<b>9</b>	<b>Trade Payables</b>		
	Sundry Creditors (Includes Trade Payables) Other than Micro, Small and Medium Enterprises	-	526.00
	Micro, Small and Medium Enterprises	3,610,834.29	3,572,668.75
	<b>Total</b>	<b>3,610,834.29</b>	<b>3,573,194.75</b>
<b>10</b>	<b>Other Current Liabilities</b>		
	Advance from Customers	-	-
	Other Current Liabilities	6,750.00	10,000.00
	<b>Total</b>	<b>6,750.00</b>	<b>10,000.00</b>
<b>11</b>	<b>Short Term Provisions</b>		
	Other Payable	-	-
	Provision for Income Tax	313,948.77	269,957.01
	CERSAI Audit Fees Payable	12,945.00	12,945.00
	Electricity Expenses Payable	79,558.00	68,058.00
	Rent Payable	-	2,304.00
	Water Charges Payable	7,500.00	-
		-	700.00



Telephone Charges Payable	-	1,850.94
Insurance Charges Payable	54,112.00	54,112.00
Salary Payable	198,000.00	130,695.00
TDS Payable	111,434.00	5,461.00
<b>Total</b>	<b>777,497.77</b>	<b>546,082.95</b>

**RAJKOT INVESTMENT TRUST LIMITED**

**Notes Forming Part of Financial Statements**

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	March 31, 2017	March 31, 2016
<b>13</b>		
<b>Other Non Current Investments Quoted Investment</b>		
Conick Alloys India Limited [10,000 Shares having Face Value of Rs.10]	100,000.00	100,000.00
Patwa Finlease Limited [Share Application Money Paid, Allotment Pending]	1,000,000.00	1,000,000.00
<b>Total</b>	<b>1,100,000.00</b>	<b>1,100,000.00</b>
<b>14</b>		
<b>Deffered Tax Assets [Net]</b>		
Opening Balance	-	-
Add : Arising during the year	-	-
Closing Balance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>15</b>		
<b>Long Term Loans and Advances</b> (Unsecured considered good)		

	Capital Advances	-	-
	Other Loans & Advances	54,000.00	74,000.00
	<b>Total</b>	<b>54,000.00</b>	<b>74,000.00</b>
<b>16</b>	<b>Other Non-current Assets</b>		
	<b><u>Misc. Expenditure</u></b>		
	Unsecured considered good		
	<b>a. Pre-Operative Expenses</b>		
	Opening Balance	-	-
	Add : Arising during the year	-	-
	Closing Balance	-	-
	<b>b. Deffered Revenue Expenses</b>		
	Opening Balance	-	-
	Add : Arising during the year	-	-
	Less : provisions	-	-
	Closing Balance	-	-
	<b>c. Preliminary Expenses</b>		
	Opening Balance	-	-
	Add : Arising during the year	-	-
	Less : provisions	-	-
	Closing Balance	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>17</b>	<b>Current Investments</b>		
	<b>a. Trade Investments</b>	-	-
	<b>b. Other Investments</b>	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

18	<b>Inventories (Shares &amp; Debentures) [As valued and Certified by Directors]</b>		
	Shares [Valued at cost ]	1,207,650.00	1,207,650.00
	<b>Total</b>	<b>1,207,650.00</b>	<b>1,207,650.00</b>
19	<b>Trade receivables</b> (Unsecured Considered good, except where provided for)		
	Debtors over six months	-	-
	Other Debtors	-	26,754.00
	<b>Total</b>	<b>-</b>	<b>26,754.00</b>

**RAJKOT INVESTMENT TRUST LIMITED**

**Notes Forming Part of Financial Statements**

( )

	<b>Particulars</b>	<b>March 31, 2017</b>	<b>March 31, 2016</b>
20	<b>Cash and Bank Balances</b>		
	a. Balances with banks		
	Canara Bank		
		28,999.84	25,571.88
	Axis Bank-89502		
		13,678.49	28,526.27
	Kotak Mahindra Bank-37132		
		25,882.00	15,209.00
	Kotak Mahindra Bank-35793		
		19,046.70	21,330.54
	Kotak Mahindra Bank-37140		
		20,603.50	-
b. Cash on hand			
	14,277.20	139,038.22	
c. Cash Equivalents			
	-	-	
d. Other Bank Balances			
	-	-	
	<b>Total</b>	<b>122,487.73</b>	<b>229,675.91</b>

21	<b>Short-Term Loans and Advances</b>		
	<b>(Unsecured, considered good )</b>		
	Advances to Suppliers	-	60,000.00
	Loans Against assets (Secured, Including Overdue Loans) #	15,593,588.00	-
	Loans and Advances (Unsecured, Including overdue Loans) Other Loans & Advances	41,205,161.86 373,738.00	- 55,468,153.86
	# Includes overdue loans of Rs.50.20 Lacs(31st March 2016 : NIL)		
	<b>Total</b>	<b>57,172,487.86</b>	<b>55,528,153.86</b>
22	<b>Other Current Assets</b>		
	Tax Deducted at Source	304,479.00	320,896.19
	Service Tax	136,357.21	102,908.00
	Income Tax Refund (14-15)	18,969.00	-
	Income Tax Refund (15-16)	31,970.19	-
	Advances Recoverable in cash or in Kind	-	-
	<b>Total</b>	<b>491,775.40</b>	<b>423,804.19</b>
23	<b>Revenue from Operations (Gross)</b>		
	(a) Sale of Services	5,795,957.00	7,301,835.30
	<b>Total</b>	<b>5,795,957.00</b>	<b>7,301,835.30</b>
24	<b>Other Income</b>		
	Other Income	3,427.96	-
	Document Retriving Charges	-	11,430.00
	Forclosure Statement Charges	500.00	550.00

25

Insurance Commission	-	165,000.00
Misc. Income	9,001.16	2,490.00
Penal Interest	29,012.00	7,330.00
<b>Total</b>	<b>41,941.12</b>	<b>186,800.00</b>
<b>Cost of Material Consumed</b>		
Opening Stock	-	-
Add : Purchases	-	-
Add : Direct Expenses	-	-
Less : Closing Stock	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
Imported and Indigenous Raw Material Consumed		
Imported - value	-	-
- ratio	0%	0%
Indigenous - value	-	-
- ratio	0%	0%
<b>Total</b>	<b>-</b>	<b>-</b>

### RAJKOT INVESTMENT TRUST LIMITED

#### Notes Forming Part of Financial Statements

( )

26

Particulars	March 31, 2017	March 31, 2016
<b>Change in Inventory</b>		
<b><u>( A ) Finished Goods</u></b>		
Opening Stock of Finished Goods	-	-
Opening Work in Progress, Stores etc.	-	-
Opening Stock of Scrap	-	-

	Less: Closing Stock of Finished Goods	-	-
	Less: Closing Stock of Work in Progress, Stores etc.	-	-
	Less: Closing Stock of Scrap	-	-
		-	-
	Add/ (Less) : Variation in excise duty on stock	-	-
	<b>Total ( A )</b>	-	-
	<b>( B ) Stock in Trade</b>		
	Opening Stock of Stock in trade	1,207,650.00	1,207,650.00
	Less: Closing Stock of Stock in trade	1,207,650.00	1,207,650.00
	<b>Total ( B )</b>	-	-
	<b>Total ( A ) + ( B )</b>	-	-
27	<b>Employee Benefit Expenses</b>		
	Salaries & Incentive	1,825,639.00	1,705,504.00
	Staff & Labour Welfare	75,745.00	42,261.00
	Directors Remuneration	-	170,000.00
	<b>Total</b>	<b>1,901,384.00</b>	<b>1,917,765.00</b>
28	<b>Finance Cost</b>		
	Bank Charges	-	17,494.33
	Interest [Bank]	-	-
	Interest [Others]	1,049,717.00	62,500.00
	<b>Total</b>	<b>1,049,717.00</b>	<b>79,994.33</b>
29	<b>Other Expenses</b>		
	<b>(A) Manufacturing Expenses</b>		
	<b>Total ( A )</b>	-	-

**RAJKOT INVESTMENT TRUST LIMITED**

**Notes Forming Part of Financial Statements**

( )

Particulars	March 31, 2017	March 31, 2016
<b><u>(B) Office &amp; Administrative Expenses</u></b>		
Deffered Expenses Written off	-	-
Preliminary Expenses Written off	-	-
Audit Fee	30,000.00	34,350.00
BSE Membership & Listing Fees	200,000.00	720,000.00
CIBIL Charges	5,000.00	-
Commission Expenses	110,000.00	-
CDSL Fees	-	6,285.00
Document Retriving Charges	11,987.00	-
ROC Filling Fees	4,200.00	9,600.00
NSDL Fees	9,743.00	-
Krishi Kalyan Cess	1,044.54	-
Office Expenses	130,113.00	-
Legal & Professional Expenses	240,320.00	122,114.00
Rent Expense	316,000.00	351,000.00
Telephone & Internat Charges	25,081.00	20,608.54
Travelling expenses	211,871.00	143,935.00
Repairs & Maintanance	178,511.00	2,450.00
Round off	8.02	-
Miscellenous Expenses	55,157.00	11,824.89
Interest on TDS	-	1,208.00

Stationery & Printing	62,450.00	61,226.00
Swach Bharat Cess	1,202.12	1,202.52
Postage, Tele, Telax Charges	3,270.00	2,434.00
Printer Expenses	-	1,672.00
F&O Loss	-	2,984,567.75
Photocopy Expenses	15,135.00	1,164.00
Conveyence Expenses	56,900.00	32,665.00
Office Expenses	-	12,263.00
Electricity Expenses	37,384.00	43,680.00
Waiver & Write off	72,159.00	-
<b>Total ( B )</b>	<b>1,777,535.68</b>	<b>4,564,249.70</b>
<b><u>( C ) Selling &amp; Other Expenses</u></b>		
Business Promotion Expenses	45,000.00	-
Advertisement Exps.	25,000.00	-
<b>Total ( C )</b>	<b>70,000.00</b>	<b>-</b>
<b>Total ( A )+( B )+( C )</b>	<b>1,847,535.68</b>	<b>4,564,249.70</b>
<b>Earning per Share</b>		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs)	689,508.44	612,351.06
ii) Weighted Average number of equity shares used as denominator for calculating EPS	1,000,000.00	1,000,000.00
iii) Basic and Diluted Earnings per Share (Rs)	0.69	0.61
iv) Face value per Equity Share (Rs)	10.00	10.00

30

31

In the opinion of Board, Current Assets, Loans & advances are stated at the value at which they will be realized in the ordinary course of business. Provisions for all



known liabilities have been made.

32 Estimated amount of contracts remaining to be executed on capital account and not provided for Nil. (Previous year Nil)

33 Contingent Liability not provided for Nil (Previous Year Nil )

34 Value of Imports on CIF basis Nil (Previous Year Nil)

35 Expenditure in Foreign Currency Nil (Previous Year Nil)

36 **Earning in Foreign Currency**

FOB value of Exports of Goods and services is NIL.

37

**Disclosures under Micro, Small, & Enterprises Development Act,2006**

Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises (SME). The Company is in the process of compiling relevant information from its suppliers about their coverage under the said act. Since the relevant information is not readily available, no disclosures have been made in the accounts. however, in view of the management, the amounts due to the suppliers are paid within the mutually agreed credit period and therefore, there will not be any interest that may be payable in accordance with the provisions of this Act.

38

**Loan Provisions And Write Offs**

The Company has not made provision for the Non-performing assets of Rs. 5,28,577/-, thereby overstated the profit by Rs. 5,28,577/-.

The Company has not charged interest income on overdue loans, that will be charged as and when received.

39

**Exposures**

**a) Exposure to Real Estate Sector**

During the current year and the previous the company has no exposure to Real Estate Sector.

40

**Miscellaneous**

**a) Registration obtained from other financial sector regulators**

During the current year and the previous year, the Company has not obtained any registration from other financial sector regulators.

**b) Disclosure of Penalties imposed by RBI and other regulators**

During the current year and the previous year, there are no penalties imposed by RBI and other regulators.

**Form No. MGT-11**

**Proxy form**

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

CIN:	L65910GJ1982PLC005301
Name of the company:	<b>RAJKOT INVESTMENT TRUST LIMITED</b>
Registered office:	203, Hari Darshan Arcade, 150ft Ring Road, Nr. Balaji Hall, Rajkot, Gujarat – 360 004

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby  
Appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

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**RAJKOT INVESTMENT TRUST LIMITED.**

CIN: L65910GJ1982PLC005301

Regd. Office: 203, Hari Darshan Arcade, 150ft Ring Road, Nr. Balaji Hall, Rajkot,  
Gujarat – 360 004

**ATTENDANCE SLIP**

Full name of the Member attending:

\_\_\_\_\_

Name of Proxy:

\_\_\_\_\_

I hereby record my presence at the Annual General Meeting being held on **Saturday, 30th September 2017, at 12.30 p.m.** at 203, Hari Darshan Arcade, 150ft Ring Road, Nr. Balaji Hall, Rajkot, Gujarat – 360 004.

Regd. Folio No. -	
DP Id* -	
Client Id* -	
No. of Share held -	

\_\_\_\_\_  
Member's/Proxy's Signature  
(To be signed at the time of handling over the slip)

\* Applicable for members holding shares in dematerialized form.

Note: Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual general meeting/ Extraordinary general meeting of the company, to be held on the Saturday, 30th September, 2017 at 12.30 P.M. at the registered office of the Company situated at 203, Hari Darshan Arcade, 150ft Ring Road, Nr. Balaji Hall, Rajkot, Gujarat – 360 004 and at any adjournment thereof in respect of such resolutions as are indicated below

**Resolution No. Particulars**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statements") for the year ended on 31st March, 2017 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Mayanka Verma (DIN: 06962743) who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of the Auditors and fix their remuneration.
4. To re-appoint of Mr. Rupesh Jain (DIN: 06836912) as Managing Director of the company for a period of three (3) years w.e.f 19th June, 2017
5. To appoint Mr. Girish Rehani (DIN: 03320902) as a Director of the Company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of Member \_\_\_\_\_

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.**

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20....

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

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