

RAJKOT INVESTMENT TRUST LTD.

(Regd. Office: 229 Star Chambers Harihar Chowk Rajkot Rajkot GJ 360001 In,
Gujarat-360001, Tel. No.: -0281-3241064)

E-mail: rajkotitld@gmail.com

CIN: L65910GJ1982PLC005301

Date: September 8, 2022

To,
BSE LIMITED
P.J. Towers,
Dalal Street,
Mumbai-400001

**Sub.: Notice and Annual Report of the 40th Annual General Meeting of the Company for the Financial
Year 2021-22
BSE Scrip Code: 539495**

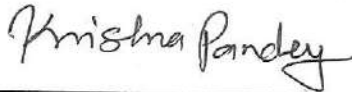
Dear Sir,

We would like to inform you that the 40th Annual General Meeting ("AGM") of the Company will be held on Thursday, September 29, 2022 at 2.00 p.m. at the Registered Office of the Company ("OAVM"), in compliance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India to transact the business mentioned in the Notice of 40th Annual General Meeting.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of Annual General Meeting ("AGM") for the Financial Year 2021-22 which is being sent through electronic mode to the Members.

Thanking you,

Yours faithfully,
For, **RAJKOT INVESTMENT TRUST LIMITED**



SHRIKRISHNA BABURAM PANDEY
DIRECTOR
DIN: 07035767

40TH

**ANNUAL REPORT
2021-22**

RAJKOT INVESTMENT TRUST LIMITED

CIN: L65910GJ1982PLC005301

229 Star Chambers, Harihar Chowk,

Rajkot-360001, Gujarat

Website: [Www.Ritl.Co.In](http://www.Ritl.Co.In)

E-Mail Id : RajkotitLtd@Gmail.Com

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. MANISH SHARMA
INDEPENDENT DIRECTOR (DIN: 02921783)

MR. SAKET SHARMA
INDEPENDENT DIRECTOR (DIN: 08549666)

MS. MAYANKA VERMA
DIRECTOR (DIN: 06962743)

MR. GIRISH REHANI
DIRECTOR (DIN: 03320902)

MR. SHRIKRISHNA BABURAM PANDEY
DIRECTOR (DIN: 07035767)

KEY MANAGERIAL PERSONNEL

MR. ABHISHEK VERMA
CHIEF FINANCIAL OFFICER (CFO)

MS. SURABHI MAHNOT
COMPANY SECRETARY & COMPLIANCE OFFICER

OTHER CORPORATE INFORMATION

REGISTERED OFFICE

229 Star Chambers, Harihar Chowk,
Rajkot-360001, Gujarat
Website: www.ritl.co.in
E-mail Id: rajkotitltd@gmail.com

AND

M-64, 1st Floor, Trade Center, 18,
South Tukoganj, Indore-452001, Madhya Pradesh

REGISTRAR AND SHARE TRANSFER AGENT

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
D-153A, 1st Floor, Okhla Industrial Area,
Phase -I, New Delhi - 110 020
Phone: 011-41044923

Website: www.skylinerta.com
E-Mail: info@skylinerta.com

BANKERS

KOTAK MAHINDRA BANK

STATUTORY AUDITORS

M/S. KAUSHAL & AGRAWAL
CHARTERED ACCOUNTANTS

218, D.M Tower, 21/1 Race Course Road
Indore-452003, Madhya Pradesh

Email: kaushalagrawal@hotmail.com

SECRETARIAL AUDITOR

M/S. VISHWAS SHARMA & ASSOCIATES
COMPANY SECRETARIES

905, Sakar-V Behind Natraj Cinema
Ashram Road Ahmedabad-380009, Gujarat

Email: cs.vishwasb@gmail.com

COMMITTEES

AUDIT COMMITTEE

MR. MANISH SHARMA
CHAIRPERSON
(INDEPENDENT DIRECTOR)

MR. SAKET SHARMA
MEMBER
(INDEPENDENT DIRECTOR)

MS. MAYANKA VERMA
MEMBER
(DIRECTOR)

STAKEHOLDERS RELATIONSHIP COMMITTEE

MR.SAKET SHARMA
CHAIRPERSON
(INDEPENDENT DIRECTOR)

SHRI MANISH SHARMA
MEMBER
(INDEPENDENT DIRECTOR)

SHRI SHRIKRISHNA BABURAM
PANDEY
MEMBER
(DIRECTOR)

NOMINATION AND REMUNERATION COMMITTEE

MR. MANISH SHARMA
CHAIRPERSON
(INDEPENDENT DIRECTOR)

MR. SAKET SHARMA
MEMBER
(INDEPENDENT DIRECTOR)

MS. MAYANKA VERMA
MEMBER
(DIRECTOR)

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NOTICE

NOTICE is hereby given that the **40th Annual General Meeting** of the Members of **Rajkot Investment Trust Limited** will be held on **Thursday, 29th September, 2022** at **02.00 P.M.** at the registered office of the Company situated at 229, Star Chambers, Harihar Chowk, Rajkot-360001, Gujarat:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022, Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statements") for the year ended on 31st March, 2022 and Report of the Board of Directors and Auditors thereon;
2. To appoint a director in place of **Mr. Girish Shyamal Rehani (DIN: 03320902)** who retires by rotation and being eligible, offers himself for re-appointment.

Registered Office

229 Star Chambers Harihar Chowk
Rajkot, Gujarat-360001

By order of Board of Directors

For, Rajkot Investment Trust Limited

Date : 13/08/2022

Place: Rajkot

Shrikrishna Baburam Pandey
Director
(DIN: 07035767)

Manish Sharma
Director
(DIN: 02921783)

NOTES

1. The Annual General Meeting (AGM) will be held on Thursday, 29thSeptember, 2022 at 2:00 p.m. (IST) at the Registered office of the Company at 229, Star Chambers, Harihar Chowk, Rajkot-360001, Gujarat,
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/proxy to attend and vote on a poll instead of himself/herself and such proxy/ proxies need not be a member of the company. Duly completed instrument of proxies in order to be effective must be reached the registered office of the Company not less than 48 hours before the scheduled time of the meeting. 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, provided a member holding more than 10% of the total share capital may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
3. Members/proxies are requested to bring their copy of Annual Report to the Meeting and bring in duly filled attendance slips enclosed herewith to attend the meeting. Shareholders/ Proxy holders are requested to produce at the entrance, duly filled and signed attendance slips for admission to the Meeting Hall
4. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto along with this Annual Report.
5. A remote e-voting facility for the members shall also be provided in terms of Section 108 of the Companies Act, 2013 and rules made there under and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise the right at the meeting. The members who have 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.
6. In terms of the provisions of Section 152 of the Act, Mr. Girish Rehani, retires by rotation as a Director at this Meeting. Mr. Girish Rehani and his relatives shall be deemed to be interested in the Ordinary Resolution set out at Item No.2 of the Notice of AGM with regard to his re-appointment. Save and except above, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in anyway, concerned or interested, financially or otherwise, in the Ordinary Business set out at Item No. 2 of the Notice of AGM.
7. A detailed profile of Mr. Girish Rehani, required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard on General Meetings is provided separately by way of an Annexure to the Notice of AGM
8. SEBI has mandated that for registration of transfer of the shares in the Demat form only after 1stApril, 2019. Therefore, it is advised to the shareholders, holding their shares in the physical form to get convert into the Demat form.
9. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to ensure that the authorized representative carries a certified copy of the Board resolution, Power of Attorney or such other valid authorizations, authorizing them to attend and vote on their behalf at the Annual General Meeting.
10. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May12, 2020, the Notice of Annual General Meeting, inter alia, indicating the process and manner of e-voting along with Board Report, Financials, Attendance Slip and Proxy Form is being sent to the members for the Financial Year 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in line with the MCA Circulars, the Notice calling AGM and Annual Report for the Financial Year 2021-22 has been uploaded on the website of the Company at www.ritl.co.in. The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com and the Notice of

Annual General Meeting is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e., www.evotingindia.com. For members who have not registered their email address, may write to the Company Secretary at rajkotitltd@gmail.com and physical copies of the Notice of the Meeting are being sent through permitted mode.

11. Members of the Company under the Category of "Institutional Investors" are encouraged to attend and vote at the AGM.
12. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
13. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of members and share transfer books of the Company will remain closed from Friday, 23rd September, 2022 to Thursday, 29th September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
14. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their question in writing to the Company by email at rajkotitltd@gmail.com so as to reach the registered office of the Company at least 10 days but not later than September 24, 2022 before the date of the meeting so that information required may be made available at the time of the Meeting so as to enable the management to keep the information ready.
15. Members are requested to intimate changes, if any. Pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
16. Members are requested to intimate changes, if any. Pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - a) **For shares held electronic form:** to their Depository Participants (DPs)
 - b) **For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021.
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transportation. Accordingly,

Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
18. As per the provisions of Section 72 of the Companies Act, 2013 and the SEBI Circular, the facility for making nomination is available for the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company/Registrar and Transfer Agent in case the shares are held in physical form.
19. Members are requested to notify any changes, in their address to the Company's Registrar & Share Transfer Agent, M/s. **Skyline Financial Services Pvt Ltd.**, at D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020,
 1. In case of joint holders, the Members/Proxies whose name appears as the first holder in the order of name as per the Register of Members of the Company will be entitled to vote during the AGM.

2. Members can opt for only one mode of voting i.e., either by e-voting or Physical voting at AGM. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast at AGM shall be treated as invalid.
3. Those Shareholders whose email ids are not registered can get their email id registered as follows:
 - a) Members holding shares in Demat form can get their email id registered by contacting their respective Depository Participant.
 - b) Members holding shares in the physical form can get their email id by contacting our Registrar and Share Transfer Agent "Skyline Financial Services Pvt Ltd" on their email id at info@skylinerta.com.
4. Members who wish to inspect the Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM will be available for inspection in electronic mode can send an email to rajkotittd@gmail.com

5. THE PROCEDURE AND INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:

- i) The voting period begins on Monday, 26thSeptember, 2022 at 09.00 a.m. to Wednesday, 28thSeptember, 2022 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 Thursday, 22ndSeptember, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

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

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

- iv) Those Members who will be present in the Annual General Meeting physically and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote at the Annual General Meeting.
- v) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cDSLindia.com by mentioning their Demat account number/ folio number, PAN, name and registered address. However, if he/ she is already registered with CDSL for remote e-Voting then he/ she can use his/ her existing User ID and password for casting the vote.

- vi) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the Annual General Meeting and prior to the Cut-off date i.e., Thursday, 22nd September, 2022 shall be entitled to exercise his/her vote at the Annual General Meeting.
- vii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding Securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer/ Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/Ideas Direct Reg..jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	<p>1) You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- i. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on Shareholders
 - 3) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical form should enter Folio Number registered with the Company
 - 4) Next enter the Image Verification as displayed and Click on Login
 - 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- ii. After entering these details appropriately, click on "SUBMIT" tab.
- iii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- v. Click on the EVSN of the Company.
- vi. 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.
- vii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- viii. 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.
- ix. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- x. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xi. If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xii. Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting through your mobile.
- xiii. Note for Non – Individual Shareholders and Custodians
 - o Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - o After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - o The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - o 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.
 - o Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized

- o to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16-digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

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, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013, Maharashtra or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

Mr. Vishwas Sharma, Practicing Company Secretary **M/s. Vishwas Sharma & Associates** (Membership No. ACS: 33017; COP No: 16942 has been appointed by the Board of Directors of the Company to scrutinize the e-voting during the AGM and remote e-voting process prior to AGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

6. The Scrutinizer shall within two working days from the conclusion of e-voting period, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
7. The Results shall be declared within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be placed on the Company's website at rajkotittd@gmail.com and on the CDSL website www.evotingindia.com and communicated to the Stock Exchanges.

Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.

If you have any queries or issues regarding attending Annual General Meeting & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai-400013, Maharashtra or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

Registered Office

229 Star Chambers Harihar Chowk
Rajkot, Gujarat-360001

By order of Board of Directors

For, Rajkot Investment Trust Limited

Date: 13/08/2022

Place: Rajkot

Shrikrishna Baburam Pandey
Director
(DIN: 07035767)

Manish Sharma
Director
(DIN: 02921783)

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPONTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

NAME OF DIRECTOR	Girish Shyamal Rehani
DIN	03320902
Date of Birth	25 th September, 1966
Date of Appointment	29 th September, 2022
Qualification and experience in specific functional area	Mr. Girish Shyamal Rehani is Commerce graduate (B.com) and having 5 years of experience of managing NBFC business
Directorship held in other companies*	Nil
Membership / Chairmanships of Committee in other Public Companies	Nil
Number of shares held in the company	NIL
Relationship with any Director(s) of the Company	Mr. Girish Shyamal Rehani is not related to any of the Directors on the Board

*Pvt. Companies excluded

Registered Office

229 Star Chambers Harihar Chowk
Rajkot, Gujarat-360001

By order of Board of Directors

For, **Rajkot Investment Trust Limited**

Date: 13/08/2022

Place: Rajkot

Shrikrishna Baburam Pandey
Director
(DIN: 07035767)

Manish Sharma
Director
(DIN: 02921783)

DIRECTORS' REPORT

To,
THE MEMBERS of,
Rajkot Investment Trust Limited

Your directors are presenting their **40th Annual Report** on the business and operations of the Company and the accounts for the financial year ended **31st March, 2022**.

I. FINANCIAL PERFORMANCE: -

During the period under review your Company has incurred a loss of Rs. 1.89 Lacs for the year ended 31st March, 2022 as compared to loss of Rs 6.32 lacs for the year ended 31st March, 2021 and due to net decrease of Rs 4.43 lacs in the amount of loss incurred in the current year the directors are confident and optimistic of achieving upward growth and achieving much better results in the coming years.

FINANCIAL PERFORMANCE:

Financial Particular	(Amount In Lacs.)	
	Year ending on 31st March, 2022	Year ending on 31st March, 2021
Revenue from operations	53.87	43.72
Other income	-	1.92
Less: Total Expenditure)	49.14	49.21
Profit/ (loss) before Taxation	4.73	(3.57)
Less: Current tax	6.62	2.74
Less: Prior year Tax Provisions	-	-
Less:Deferred Tax Liability	0.01	0.01
Profit/(Loss) After Tax for the year	(1.89)	(6.32)
Add: Balance Brought Forward	-	-
Profit available for appropriation	(1.89)	(6.32)
Less: Appropriation:	-	-
Transfer to Special Reserve u/s. 451 of RBI Act.	-	-
Transfer to General Reserve	-	-
Interim Dividend	-	-
Tax on Interim Dividend	-	-
Proposed Dividend	-	-
Provision for Tax on Proposed Dividend	-	-
Less: Additional depreciation charged due to change in useful life	-	-
Balance carried forward to Balance Sheet	(1.89)	(6.32)

II. DIVIDEND:

The company has incurred loss during the year therefore; our directors have not recommended any dividend for the year ended on 31st March, 2022.

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

In terms of Section 124 and any other applicable provisions of Companies Act, 2013, Rs 6,750/- being Unclaimed and Unpaid Dividend relating to the financial year 2009-10 is due for remittance to the Investor Education and protection Fund established by Central Government and the same is yet to be transferred to the said fund due to inadvertent error, Company is already under process to comply with the provision.

IV. TRANSFER TO RESERVES

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

V. PUBLIC 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. COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD - 1 AND SECRETARIAL STANDARD - 2

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

VII. CHANGE IN THE NATURE OF THE BUSINESS

The Company is registered with Reserve bank of India (RBI) as Non-Banking Financial Company and there is no change in the nature of the business of the Company.

VIII. CHANGE IN REGISTERED OFFICE OF THE COMPANY

During the year, there is no change in the registered office of the Company.

IX. 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 ends of the financial year to which this financial statement relate on the date of this report.

X. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

XI. 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.

XII. 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.

XIII. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Pursuant to section 186(11) of the Companies Act, 2013 ("the Act"), the provisions relating to disclosure in the Financial Statements of the full particulars of the loans made and guarantees given or securities provided is not applicable to the company.

XIV. 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.

XV. 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 provided in the Report as **Annexure- A**.

XVI. 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 are 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: **NIL**

XVII. KEY MANAGERIAL PERSONNEL:

- a) Mr. Abhishek Verma – Chief Financial Officer
- b) Mrs. Surabhi Mahnot - Company Secretary and Compliance Officer
(with effect from 25th April, 2022)

XVIII. 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. Manish Sharma	Director	Independent	7	7
Ms. Mayanka Verma	Director	Non-Independent Non- Executive	7	7
Mr. Girish Rehani	Director	Professional Non- Executive	7	7
Mr. Saket Sharma	Director	Independent	7	7
Mr. Shrikrishna Baburam Pandey	Director	Executive	7	7
Mrs. Renu Maninder Singh*	Additional Director	Non-Executive Director	7	7
Mr. Bhavin Thakkar**	Additional Director	Non-Executive Director	7	0

* Appointed as Additional Director on 11th September, 2021 and Ceased on 29th September, 2021.

** Appointed as Additional Director on 11th September, 2021 and Ceased on 29th September, 2021.

ii. INDUCTION AND CESSATION:

During the year under review, there were following inductions and cessations made by the Board of Directors:

- Mrs. Renu Maninder Singh has been appointed as Additional Director of the company with effect from 11th September, 2021 and with effect from 29th September, 2021.
- Mr. Bhavin Kumar Thakkar has been appointed as Additional Director of the Company with effect from 11th September, 2021 and ceased with effect from 29th September, 2021.
- Mr. Shrikrishna Baburam Pandey has been regularized as Director in the Annual General Meeting held on 30th September, 2021 by the members of the Company.

iii. 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, **Girish Shyamal Rehani (DIN: 03320902)** being liable to retire by rotation, shall retire at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. The Board recommends his reappointment.

iv. STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD

Pursuant to provisions of the Companies Act and the Listing Regulations, 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.

v. DECLARATION OF INDEPENDENCE:

Mr. Manish Sharma (DIN: 02921783) and Mr. Saket Sharma (DIN:08549666) 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 there under 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). The Board is of the opinion that all Independent Directors of the Company possess requisite qualifications, experience, expertise and they hold highest standards of integrity.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board /Committee of the Company.

vi. 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 Seven (7) times on 29/06/2021, 13/08/2021, 11/09/2022, 30/09/2022, 29/10/2021, 13/11/2021 and 14/02/2022, in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

Vii. MEETINGS OF INDEPENDENT DIRECTORS:

The Independent Directors met once during the year under review, on 13/11/2021. The Meetings were conducted in an informal manner without the presence of the Whole time Directors, the Non-Executive Non-Independent Directors, or any other Management Personnel.

XIX. 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 was adequate and operating effectively.

XX. 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 meetings held	Number of meetings attended
Mr. Manish Sharma	Independent Non-Executive	Chairman	4	4
Mr. Saket Sharma	Independent Non-Executive	Member	4	4
Ms. Mayanka Verma	Non independent Non Executive Director	Member	4	4

The broad terms of reference of the Audit Committee are as under:

- Reviewing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
- Recommending the appointment, remuneration and terms of appointment of external Auditor.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Monitoring the end use of funds raised through public offers and related matters.
- Reviewing with management the Annual financial statements and half yearly and quarterly financial results before submission to the Board.
- Reviewing periodically the adequacy of the internal control system.
- Discussions with Internal Auditor on any significant findings and follow up there on.

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 29/06/2021, 13/08/2021, 13/11/2021 and 14/02/2022.

[B] NOMINATION AND REMUNERATION COMMITTEE:

Name Of Director	Category of Directorship	of Remarks	Number of meetings held	Number of meetings attended
Mr. Manish Sharma	Independent Non Executive	Chairman	3	3
Ms. Mayanka Verma	Non-Independent Non Executive	Member	3	3
Mr. Saket Sharma	Independent Non Executive	Member	3	3

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 broad terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.

During the financial year ended on 31stMarch 2022, the Nomination and Remuneration Committee met **three times** on 29/06/2021, 13/08/2021, 29/10/2021

[C] STAKEHOLDERS RELATIONSHIP COMMITTEE:

Name Of Director	Category of Directorship	Designation
Mr. Manish Sharma	Independent Non-Executive	Member
Mr. Saket Sharma	Independent Non-Executive	Chairman
Mr. Shrikrishna Baburam Pandey	Promoter Executive Director	Member

During the financial year ended on 31stMarch 2022, the Stakeholders Relationship Committee met **one-time** on 13/08/2021.

- Oversee and review all matters connected with the transfer of the Company's securities.
- Monitor Redressal of investors' / shareholders' / security holders' grievances.
- Oversee the performance of the Company's Registrar and Transfer Agents
- Recommend methods to upgrade the standard of services to investors.
- Carry out any other function as is referred by the board from time to time or enforced by any statutory notification/ amendment or medication as may be applicable

Details of Investor's grievances/ Complaints:

No. of Complaints pending as on April 01, 2021	Nil
No. of Complaints identified and reported during Financial Year 2021-22	Nil
No. of Complaints disposed during the year ended March 31, 2022	Nil
No. of pending Complaints as on March 31, 2022	Nil

There were no pending requests for share transfer/dematerialization of shares as of 31st March, 2021-22.

COMPLIANCE OFFICER

Ms. Mayanka Verma, Woman Director of the Company was designated as the Compliance officer of the Company in the year 2021-22.

Mrs Surabhi Mahanot, is appointed as compliance officer in the Company from 25/04/2022

XXI. 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

XXII. AUDITORS :**A. Statutory Auditors**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made there under, the current auditors of the Company, M/s Kaushal & Agrawal, Chartered Accountants (Firm Registration No. 008846C) were appointed for a term of five consecutive years by the shareholders at the 37th Annual General Meeting and they hold office until the conclusion of the 42nd Annual General Meeting.

In accordance with the Companies Amendment Act, 2017, enforced on 7 May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting. Management's response on the statutory auditor's Qualifications/Comments on the Company's financial statements.

Qualification:

1. According to the information and explanations given to us, the Company has received amount of Rs. 12, 50, 00,000/- during FY 2020-21, for which the management is not able to identify and provide the source of funds received and nature of funds received. This amount of Rs. 12,50,00,000/- is shown as Suspense Account under Note No. 20 under Other Financial Liabilities of Balance Sheet as on 31st March 2022.
2. According to the information and explanations given to us, the Company has paid amount of Rs. 2, 10,000/- during FY 2020-21, for which the management is not able to identify and provide the details of payments made and nature of amount paid. This amount of Rs. 2,10,000/- is shown as Suspense Account under Note No. 09 under Other Financial Assets of Balance Sheet as on 31st March 2022.

Response:

The Company has entered into an Agreement with SKY Line Innovation Technology India Private Limited to get technical support, software support, customer support to expand the business of the Company. As per this agreement Skyline has to pay a security amount of Rs.5 Crore In leu of that Company has to share the banking credential to SKY for loan disbursement.

Hence Banking details were shared with SKY and SKY has transferred Rs.2,10,000/-(1,80,000/- on 31/12/2020 & 30,000/- on 01/01/2021), however skyline did not provide the details of uses of this fund.

Pursuant to the said service agreement SKYLINE arranged to make payment of Rs.12.50 Crore to the Account of Company as security amount, from other parties, who were not the parties to the said service agreement.

Later on Company came to know from various news reports that SKYLINE and its promoters are involved in loan scam as reported by various media.

Considering these fraudulent activities of SKYLINE, Company issued the notice to SKYLINE for termination of agreement.

Company wanted to know the source of Rs. 12.50 Crore deposited in account by unknown party and SKYLINE claimed this amount as security amount of services agreement. Hence, this amount is kept in the suspense account.

Further, due to fraudulent activities of SKYLINE, reputation and business image of the Company is damaged, hence company is in the process of initiating the legal action for recovery of damage caused by the activities of SKYLINE.

However, in accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

Reporting of frauds by Auditors

During the year under review, the Statutory Auditors, Internal Auditors and Secretarial Auditor have not reported any instances of fraud committed against your Company by its officers or employees to the Audit Committee or the Board, under Section 143(12) of the Act.

B. Internal Auditor

The Company has appointed internal auditor during the Year 2021-22.

C. Cost Auditors

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

D. Secretarial Auditors

Pursuant to Section 204 and Applicable provisions of the read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. 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 "C"**, for the period under review forms part of this report.

The said report contains certain observation or qualifications which are as under

Qualification	Explanation
a) Non-compliances of Section 203 of the Companies Act, 2013 as the Company	The Board of Directors of your Company would like to inform you on the said

<p>failed to appoint whole-time key managerial personal (i) Managing Director or Chief Executive Officer or manager and in their absence, a whole-time director; (ii) Company Secretary during the audit period</p>	<p>qualification related to appointment of whole time KMP i.e. (i) Managing Director or Chief Executive Officer or manager and in their absence, a whole-time director; (ii) Company Secretary during the audit period ,the Company has failed to appoint key managerial personnel during the financial year due to non availability of qualified Personnel for the same post Company has appointed the Company Secretary at meeting held at 25/04/2022 in the Current year to comply the provisions of Company Secretary</p>
<p>b) The Company failed to appoint a whole time Company Secretary as Compliance Officer, in terms of Regulations 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	<p>The Board of Directors of your Company would like to inform you on the said qualification that due to non Availability of a Qualified person for the Post of compliance officer i.e. qualified company Secretary and non-Appointment of full time Company Secretary the Company could not appoint Company Secretary as Compliance officer. The board of directors had designated Mayanka Verma as compliance officers but she is not a qualified company secretary required as per regulation 6 of SEBI (LODR). Company has appointed the Company Secretary at meeting held at 25/04/2022 in the Current year to comply the provisions of Company Secretary</p>
<p>c) Non-Compliance of Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosures Requirements) regulation, 2015 which stipulates that the listed entity shall submit outcome of board meeting within 30 minutes from the closure of meeting. The Company failed to submit the outcome of board meeting held on 29/06/2021 and 14/02/2022 to approve the audited/unaudited financial results for the quarter & year ended on 31st March, 2021 and for the quarter ended December 2021 respectively within 30 minutes of Board Meeting</p>	<p>The Board of Directors of your Company would like to inform you on the said qualification that Due to inadvertence and some computer hardware issues, the Company failed to upload Outcome of board Board meeting held on 29/06/2021 and 14/02/2022 within 30 minutes. However the Company has submitted outcome along with financials results.</p>
<p>d) The Company failed to submit disclosures under Regulation 30 read with clause 7 of Para A under Part A of Schedule III of SEBI (Listing Obligation and Disclosures Requirements) regulation, 2015 within 24 hours for appointment Mr Bhavin Thakkar and Mrs. Renu Maninder Singh as directors w.e.f.11/09/2021 and their cessation w.e.f.29/09/2021</p>	<p>The Board of Directors of the Company would like to inform you that due to inadvertence, the Company fails to submit the required disclosure under Regulation 30 (1) & (2) read with clause 7 of Para A under Part A of Schedule III of SEBI (Listing Obligation and Disclosures Requirements) regulation, 2015.</p>
<p>e) Non-Compliance of regulation 31(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding submission of Shareholding Pattern. The Company failed to submit the shareholding</p>	<p>The Board of Directors of the Company would like to inform you that due to covind-19 pandemic, our office staff were working from home and inadvertently failed to upload the shareholding pattern within 21 days for quarter ended March 31,</p>

<i>pattern for quarter ended 31st March, 2021 within 21 days.</i>	2021.
f) <i>Non-Compliance of the regulation 46(1) and 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which stipulates that a listed entity</i>	The Board of Directors of the Company are in the process to update its website so as to give the full information relating to the Company and expects to complete the same very soon.
g) <i>The Company has received amount of Rs. 12,50,00,000/-, for which the management is not able to identify and provide the source of funds received and nature of funds received. This amount of Rs. 12,50,00,000/- is shown as Suspense Account under Note No. 20 under Other Financial Liabilities of Balance Sheet as on 31st March 2021</i>	Pursuant to the said service agreement SKYLINE arranged to make payment of Rs.12.50 Crore to the Account of Company as security amount, from other parties, who were not the parties to the said service agreement. Later on Company came to know from various news reports that SKYLINE and its promoters are involved in loan scam as reported by various media. Considering these fraudulent activities of SKYLINE, Company issued the notice to SKYLINE for termination of agreement. Company wanted to know the source of Rs. 12.50 Crore deposited in account by unknown party and SKYLINE claimed this amount as security amount of services agreement. Hence, this amount is kept in the suspense account. Further, due to fraudulent activities of SKYLINE, reputation and business image of the Company is damaged, hence company is in the process of initiating the legal action for recovery of damage caused by the activities of SKYLINE.

XXIII. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to section 186(11) of the Companies Act, 2013 ("the Act"), the provisions relating to disclosure in the Financial Statements of the full particulars of the loans made and guarantees given or securities provided is not applicable to the company.

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

The Company has not entered and executed any related party transactions during the year under review as per the provisions of Section 188 of the Act and Rules made there under read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

XXV. 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.

XXVI. 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-D**" to this report.

XXVII. 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.

XXVIII. 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**.

XXIX. ANNUAL RETURN:

The Annual Return pursuant to the provisions of Section 92(3) and with Section 134(3)(a) of the Companies Act, 2013, the Annual Return as on 31st March, 2022 is available on the Company's Website at www.ritl.co.in

XXX. THE DETAILS APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year ended on 31st March, 2022, there is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) against the Company

XXXI. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASON THEREOF:

Not applicable during the year under review.

XXXII. ACKNOWLEDGEMENTS:

Your directors place on records 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 acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

Registered Office

229 Star Chambers Harihar Chowk
Rajkot, Gujarat-360001

By order of Board of Directors

For, **Rajkot Investment Trust Limited**

Date: 13/08/2022

Place: Rajkot

Shrikrishna Baburam Pandey
Director
(DIN: 07035767)

Manish Sharma
Director
(DIN: 02921783)

“ANNEXURE – A”

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of Sub Section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Requirements	Disclosure
I.	The ratio of remuneration to each director to the median remuneration of the employees for the financial year	NA
II.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year	NIL
III.	The percentage increase in the median remuneration of employees in the financial year	NIL
IV.	The number of permanent employees on the rolls of the Company as on 31 st March, 2022	7
V.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	-
VI.	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes, it is confirmed

Registered Office

229 Star Chambers Harihar Chowk
Rajkot, Gujarat-360001

By order of Board of Directors

For, **Rajkot Investment Trust Limited**

Date: 13/08/2022

Place: Rajkot

Shrikrishna Baburam Pandey
Director
(DIN: 07035767)

Manish Sharma
Director
(DIN: 02921783)

“Annexure-B”

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 there under, 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 three 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 there under, 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.

Registered Office

229 Star Chambers Harihar Chowk
Rajkot, Gujarat-360001

By order of Board of Directors

For, Rajkot Investment Trust Limited

Date: 13/08/2022

Place: Rajkot

Shrikrishna Baburam Pandey
Director
(DIN: 07035767)

Manish Sharma
Director
(DIN: 02921783)

“Annexure-C”

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended on 31stMarch, 2022

[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 **31stMarch, 2022** (‘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 31stMarch, 2022 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- (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) 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; **(not applicable to the company during the audit period);**
 - (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)**;

I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances the Rules, regulations and guidelines issued by the Reserve Bank of India to the Non-Banking Financial Companies which are specifically applicable to the Company.

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) ***Non-compliances of Section 203 of the Companies Act, 2013 as the Company failed to appoint whole-time key managerial personal (i) Managing Director or Chief Executive Officer or manager and in their absence, a whole-time director; (ii) Company Secretary during the audit period.***
- b) ***The Company failed to appoint a whole time Company Secretary as Compliance Officer, in terms of Regulations 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.***
- c) ***Non-Compliance of Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosures Requirements) regulation, 2015 which stipulates that the listed entity shall submit outcome of board meeting within 30 minutes from the closure of meeting. The Company failed to submit the outcome of board meeting held on 29/06/2021 and 14/02/2022 to approve the audited/unaudited financial results for the quarter & year ended on 31st March, 2021 and for the quarter ended December 2021 respectively within 30 minutes of Board Meeting.***
- d) ***The Company failed to submit disclosures under Regulation 30 read with clause 7 of Para A under Part A of Schedule III of SEBI (Listing Obligation and Disclosures Requirements) regulation, 2015 within 24 hours for appointment Mr Bhavin Thakkar and Mrs. Renu Maninder Singh as directors w.e.f.11/09/2021 and their cessation w.e.f.29/09/2021***
- e) ***Non-Compliance of regulation 31(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding submission of Shareholding Pattern. The Company failed to submit the shareholding pattern for quarter ended 31st March, 2021 within 21 days.***
- f) ***Non-Compliance of the regulation 46(1) and 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which stipulates that a listed entity shall maintain a functional website containing the basis information about listed entity, however the Company has maintained the website but failed to update it.***
- g) ***The Company has received amount of Rs. 12,50,00,000/-, for which the management is not able to identify and provide the source of funds received and nature of funds received. This amount of Rs. 12,50,00,000/- is shown as Suspense Account under Note No. 20 under Other Financial Liabilities of Balance Sheet as on 31st March 2021.***

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 Except the appointment of ***Managing Director or Chief Executive Officer or manager and in their absence, a whole-time director***. 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 takes 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.

However, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Major Decisions taken by the members in pursuant to section 180 of the Companies Act, 2013
- (iv) Merger/ amalgamation/ reconstruction etc.
- (v) Foreign technical collaborations.

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

**Place: -Ahmedabad
Date: -13/08/2022**

**Vishwas Sharma
Proprietor
ACS: -33017
COP No.: - 16942
UDIN:A033017D000794184**

Note: This report is to be read with my letter of even date which is annexed as Annexure-1 herewith and forms and integral part of this report.

Annexure – 1 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, 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: - 13/08/2022**

**Vishwas Sharma
Proprietor
ACS: -33017
COP No.: - 16942
UDIN:A033017D000794184**

Management Discussion and Analysis

RAJKOT INVESTMENT TRUST LIMITED- AN OVERVIEW:

Rajkot Investment Trust Limited was incorporated as a public limited company under the Companies Act, 1956, on June 29, 1982. Company is also categorized as Non-Banking Financial Company (NBFC)-Loan Company and was registered with the Reserve Bank of India (RBI) on 05/08/1999 with certificate Registration 01.00308.

The Company is managed by qualified professionals having experience in the Finance sector. The Qualifications and Experiences of the people on board are key factors for the growth achieved by the company in recent period. The Management is strictly applying its internal control through optimization of funding costs, identification of potential business areas, cost efficiencies, strict credit monitoring and raising the level of customer service.

VISION:

To be the most trusted and preferred Investment and financing company, excelling in customer service delivery through committed and empowered employees.

MISSION:

To be a dynamic and responsive organization catalyzing economic development by identifying and financing commercially viable industries, providing valued advisory & consultancy services, promoting entrepreneurship through effective mentoring, skill development and capacity building of the small and medium enterprises.

BUSINESS PROFILE OF THE COMPANY:

The Company is a Registered as Non-Banking Finance Company (NBFC) with Reserve Bank of India and presently carrying out the business activities relating to investment and loan Company under the prescribed guidelines of RBI.

ECONOMIC REVIEW:

The Covid-19 Pandemic And Lockdown:

We are amidst unprecedented times. The COVID-19 pandemic has spread across the world leading to well above 4.7 million confirmed infections, over 315,000 deaths, enormous human suffering and a full stop on virtually all commercial and economic activities. Even India, apparently relatively fortunate up to now, has had 101,139 confirmed cases and 3,163 deaths as per COVID-19 Situation Report-120 of World Health Organisation (WHO) dated 19 May 2020. With lockdowns spreading across countries accounting for over 50% of the world's gross domestic product (GDP), COVID- 19 has caused disruptions on an unimaginable scale. Nobody really knows how long the pandemic will last; whether it will increase in the winter of 2020-21 and if so how, and what will be its final toll on lives and livelihood. With the impact of this pandemic still to play out, the scenario of eerily empty high streets, shut factories and stores, and literally millions being rendered unemployed together point to a single outcome extreme stress for the global economy of the kind not seen since the Great Depression. In India too, which implemented a lockdown since 25 March 2020, the pandemic has created shocks ripping through society and the world of business. The picture of millions of unemployed daily wage workers and their families trying to trudge back to their villages hundreds of kilometres away; shut factories and stores; empty construction sites; and a nation being deprived of its natural economic vigour are vignettes of this scourge. After a nationwide lockdown involving 1.35 billion people over 55 continuous days, the debate is now on how to gradually open the economy without seriously risking a major spike in infections something that India's frail medical facility can ill cope with. Containment zones in cities and metropolises continue to remain locked down and local authorities are to intensify focus on containment zones and the so-called 'buffer zones', with some relaxations in non-containment zones. Efforts are being made to carefully open up economic activities including construction, factories, shops and stores across most parts of the country with adequate social distancing, use of masks and other stringent health protocols. Even so, returning to the pre-COVID-19 normal seems a long way away. The exit path from such a massive lockdown will be precarious with uneasy consumers, tricky health protocols and an irregular, downbeat business rhythm that will inhibit efficiency..

INDIAN ECONOMY:

Indian economic Review

The Indian economy started FY2021-22 with a sombre note owing to the spread of the delta variant which had a much sharper impact on the health of the population. The easing of COVID-related restrictions, accelerated vaccination campaign, and a strong policy response from the Government of India and the reserve bank were critical in ensuring this recovery. The RBI continued to maintain an accommodative stance throughout the year, aiding the recovery process. However, the growth stunted towards the second half of the year, largely driven by the global supply chain disruptions and an inflationary environment, driven by the steep increase in crude and other commodity prices.

Outlook:

As per the latest estimates by CRISIL, India's Gross Domestic Product ('GDP') is expected to report a growth of 7.3% in FY 2022-23, in line with the RBI's expectation of 7.2% Real Growth. The growth projections face downsides risks emanating from the increased duration of the war as well as growing inflation.

FINANCIAL SERVICES INDUSTRY:

India has a diversified financial sector consisting of commercial banks, insurance companies, non-banking financial companies, housing finance companies, cooperatives, pension funds, mutual funds, and other smaller financial entities. The financial services industry plays an important role in ensuring the efficiency of capital allocation and driving high-return investments. In addition, the industry plays an important role in enabling more people to have access to capital.

Some recent developments that have happened in this sector are:

While the importance of NBFCs in credit intermediation continued to grow, repayment default by a systemically important NBFC in September 2018 brought to focus asset-liability mismatches of the sector — where some NBFCs were more impacted than the others. To strengthen the asset-liability profile of the sector, RBI introduced a liquidity coverage ratio (LCR) requirement for all NBFCs with AUM of H 5,000 crore and above. The LCR regulation mandates NBFCs to maintain a minimum level of high-quality liquid assets to cover expected net cash outflows in a stressed scenario. The regulation also stipulates that NBFCs should attain LCR of 100% in a phased manner over a period of four years starting December 2020. It is a welcome regulatory change and will significantly strengthen ALM profile of the NBFC sector.

To ease liquidity pressure on NBFCs, the RBI has taken multiple actions including a Targeted Long-Term Repo Operation (TLTRO) for the sector of Rs 50,000 crore and a special financing window through SIDBI, NABARD and National Housing Bank (NHB) of another Rs 50,000 crore to enable financing NBFCs. It remains to be seen whether the RBI will open a direct window to support the NBFC sector.

The COVID-19 pandemic is also expected to result in deterioration in the asset quality of the financial sector. NBFCs too will face similar pressures. Early indicators of non-delinquent customers opting for moratoriums reflect a considerable level of anxiety from customers. It remains to be seen how this anxiety eases when economic activities resume. A long-drawn lockdown or frequent lockdowns of economic activities may require the RBI to frame forbearance policies for impacted borrowers like a comprehensive one-time restructuring of loans without impacting asset classification. Such a one-time restructuring framework would enable financial sector to continue to lend and also provide customers adequate time to recover from the economic crisis and honour their obligations.

EMERGING TRENDS IN THE FINANCIAL SERVICES INDUSTRY:

- Simplifying digitalization – Business is becoming more about the user experience. Automated user interfaces can go a long way in aiding this transformation, and implementing digitalization is key to making it happen. The upcoming year will be about the simplification of processes and digitalization.
- Banking regulations – 2018 will be a turning point in financial regulation. Alongside General Data Protection Regulation (GDPR) and Markets in Financial Instruments Directive (MiFID II), the requirements for central clearing and the second Payments Services Directive (PSD2) will bring out significant changes to the banking environment, with the visionaries emerging as the winners.
- FinTech collaboration - One of the largest technology revolutions in banking in recent years has been the use of advanced data analytics techniques to nail rogue trading activities within banks. In 2018, banks will have to decide whether to service clients in-house or through a third party, to stay competitive.

NBFC INDUSTRY:

- Non-Banking Financial Companies (NBFC) are an integral part of the Indian Financial system, augmenting competition and diversification in the financial sector and complementing the banking system. The Indian NBFC sector has been providing credit to customers in the underserved and unbanked areas. Their channeling the savings and investments of customers and the subsequent capital formation is necessary for India's economic growth and development. Their ability to innovate products in conformity with the needs of their clients is well established.

SWOT ANALYSIS:

❖ Strengths

- Distinguished financial services provider, with local talent catering to local customers.
- Vast distribution network especially in rural areas and small towns, diversified product range and robust collection systems.
- Simplified and prompt loan request appraisal and disbursements.
- Product innovation and superior delivery.
- Ability to meet the expectations of a diverse group of investors and excellent credit ratings.
- Innovative resource mobilization techniques and prudent fund management practices.

❖ Weakness

- Regulatory restrictions /changes continuously evolving Government regulations may impact operations and which reduces their ability to be competitive and protect their margins..
- Uncertain economic and political environment.

❖ Opportunities

- Demographic changes and under penetration.
- Tapping into the fast-growing e-commerce segment.
- Large untapped rural and urban markets.
- Growth in Commercial Vehicles, Passenger Vehicles and Tractors market.
- Use of digital solutions for business/ collections.
- Anew wave of entrepreneurship creating a new demand for capital and financial services from NBFCs.

❖ Threats

- High cost of funds.
- Rising NPAs.
- Restrictions on deposit taking NBFCs.
- Competition from other NBFCs and banks.

HUMAN RESOURCE:

- Your Company believes that people perform to the best of their capability in organizations to which they feel truly associated. Your Company focuses on widening organizational capabilities and improving organizational effectiveness by having a competent and engaged workforce. Our people are our partners in progress and employee empowerment has been critical in driving our organization's growth to the next level.

INTERNAL CONTROL:

- The Company has put in place an adequate internal control system to safeguard all its assets and ensure operational excellence. The system also meticulously records all transaction details and ensures regulatory compliance. The Company also has a team of internal auditors to conduct internal audit which ensure that all transactions are correctly authorized and reported. The reports are reviewed by the Audit Committee of the Board. Wherever necessary, internal control systems are strengthened, and corrective actions initiated.

CAUTIONARY STATEMENT:

- Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

RISK MANAGEMENT:

Risk management is an integral part of the Company. Credit Risk, Interest Rate Risk, Market Risk, Liquidity Risk, and Operational Risk are the primary hazards. If these risks are not successfully managed, they could affect Company's financial stability and operations. Keeping this in mind, the Company consistently enhances and applies the risk management policies and procedures for the efficient execution of all its operations. The primary purpose of risk management processes is to efficiently measure and monitor risks and contain them within acceptable limits.

Credit Risk:

Credit risk is the prospect of losses resulting from a decline in the creditworthiness of borrowers or other counter parties. Credit risk management frameworks, rules, processes, and systems are in place for the Company. The Company's loan/collateral evaluation system and procedures are highly organized. The process of evaluating the creditworthiness of customers, a clear and fair assessment of the collateral, and prudential loan-to-value limitations, prudential individual and group exposure restrictions, industry limits, etc. are essential to the management of credit risk. The management of credit risk also involves exposure caps based on borrower group, region, and industry. Credit Risk Management also includes portfolio diversification, monthly post-disbursement monitoring, credit audits, borrower relationship management, and remedial action.

Operational Risk:

Operational risks are those that result from insufficient or failed internal procedures, people, and systems, or from external events. As a part of the Company's lending operations, the Company uses decentralized loan approval technologies to facilitate a quick loan approval procedure. The Company is under process to develop clearly defined loan approval processes and procedures to mitigate operational risks. The Company carries out Investment and major part of such investment activities are done in listed company and have a vision of short term as well as long term. Market volatility and sometime analysis to carry investment decision have its risk of financial loss. Generally, the management takes a very analyzed and informed investment decision to mitigate its operational risk. In addition, the Board of Directors has developed a "Whistleblower Policy."

Business Risk:

As an NBFC, the Company is exposed to numerous external risks that have a direct impact on its sustainability and profitability. Industry Risk and Competition Risk are the two most prevalent. The changeable macroeconomic conditions and fluctuating sector dynamics in many commercial segments may lead to loan asset impairment. The Company has a team whose responsibility is to regularly study economic and sector trends. Due to rising competition in the financial markets, the Company's business growth is contingent on its capacity to compete. In accordance with market trends and practices, the Company has designed customized loan products to increase market penetration.

Regulatory Risk:

The Company strictly adheres to and complies with all periodic regulations imposed by regulators such as the RBI and SEBI. The Company has zero tolerance for noncompliance with regard to the Capital Adequacy, Fair Practices Code, Asset Classification and Provisioning Norms, and filing of all mandatory returns to authorities. The recent proposal of the RBI to close the regulatory gap between large, systemically significant NBFCs and banks may result in NBFCs adopting regulations similar to those of banks.

External Risk:

Ukraine Conflict has had a global effect on the credit market, resulting in surging commodities prices and expansive financial sanctions that threaten the world economy that already weakened by the Covid-19 outbreak.

Human Resource:

The Company's success depends on the Company's employees. The Company believes that individuals achieve at their highest level in companies with which they sense a true connection. The personnel' abilities, expertise,

diversity, and productivity enables the Company to fulfil its obligations. The Company focuses on expanding organizational abilities and enhancing organizational efficacy by employing competent and motivated workers. Employee empowerment has been essential to propelling the Company to the next level of development. Additionally, the Company defines and adopts best industry practices relating to Health, Safety, Security, and Environment, which define the core of its business and ensure the development of a culture in which its workers drive these standards.

Internal Control:

The Company has implemented a sufficient system of internal control to preserve all of its assets and guarantee operational excellence. Additionally, the system precisely documents every transaction detail and assures regulatory compliance. Further, the Company employs a staff of internal auditors to ensure that all transactions are correctly authorized and reported. The Board's Audit Committee evaluates the reports. Where required, reinforce internal control systems and initiate corrective actions.

Cautionary Statement:

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

INDEPENDENT AUDITORS'REPORT

To the Members of M/s RAJKOT INVESTMENT TRUST LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **M/s Rajkot Investment Trust Limited**, which comprise the balance sheet as at March 31, 2022, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, **except for the incomplete disclosure of the information referred to in the Basis for Qualified Opinion paragraph**, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Qualified Opinion

1. According to the information and explanations given to us, the Company has received amount of Rs. 12, 50, 00,000/- during FY 2020-21, for which the management is not able to identify and provide the source of funds received and nature of funds received. This amount of Rs. 12,50,00,000/- is shown as Suspense Account under Note No. 20 under Other Financial Liabilities of Balance Sheet as on 31st March 2022.
2. According to the information and explanations given to us, the Company has paid amount of Rs. 2, 10,000/- during FY 2020-21, for which the management is not able to identify and provide the details of payments made and nature of amount paid. This amount of Rs. 2,10,000/- is shown as Suspense Account under Note No. 09 under Other Financial Assets of Balance Sheet as on 31st March 2022.

Basis for Opinion

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

Key Audit Matters

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

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act.

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

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

Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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. Subject to :

According to the information and explanations given to us, the Company has received amount of Rs. 12,50,00,000/-, during FY 2020-21, for which the management is not able to identify and provide the source of funds received and nature of funds received. This amount of Rs. 12,50,00,000/- is shown as Suspense Account under Note No. 20 under Other Financial Liabilities of Balance Sheet as on 31st March 2022.

According to the information and explanations given to us, the Company has paid amount of Rs. 2,10,00,000/- during FY 2020-21, for which the management is not able to identify and provide the details of payments made and nature of amount paid. This amount of Rs. 2,10,00,000/- is shown as Suspense Account under Note No. 09 under Other Financial Assets of Balance Sheet as on 31st March 2022.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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) The Company has not paid any remuneration to directors for the financial year under consideration.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has filed legal cases against the borrowers to whom secured loans have been given and are not repaying the loans. Details are disclosed in its financial statements – [Refer Note 47 to the financial statements]
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) Following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company :

PARTICULARS	AMOUNT
Unclaimed Dividend	Rs 6,750.00

d)

- i. The management has represented that, to the best of the knowledge and belief, other than disclosed in the notes of accounts, No funds have been advanced or loaned or invested by the company to any other entities, including foreign entities, with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company.

The Company is a NBFC Registered under section 45 IA of Reserve Bank of India Act, 1934 and holds valid certificate of registration dated August 05, 1999 and its principal business is to provide loans

- ii. The management has represented that, to the best of his knowledge and belief, other than as disclosed in the notes to the account, No funds have been received by the company from any person, or entities including foreign entities, with the understanding that the company shall whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by the Funding party, or provide any guarantee, security on the behalf on any beneficiary; and
 - iii. Based on the audit procedure that we have considered appropriate and reasonable in the circumstances, there has been no material misstatement recorded under sub clause (i) and (ii).
- e) The company has not declared or paid any dividend during the year.

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

SUNIL KAUSHAL
Partner
(Membership No. : 076933)
Indore,
May 30, 2022

UDIN NO: 22076933AJWAAA4340

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 M/s Rajkot Investment Trust Limited)

i. In Respect of its Property, Plant, Equipment and Intangible Assets

- a) (A) The Company is in the process of maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment;
(B) The Company does not have any Intangible Assets;
- b) The Property, Plant and Equipment 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The title deeds of immovable properties are held in the name of the Company.
- d) According to the information and explanation given to us, the records examined by us, the company has not re-valued its Property, Plant and Equipment or Intangible Assets during the year.

According to the information and explanation given to us, the records examined by us, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules there under.

ii. 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 were not material.
- c) During the year, the company has not been sanctioned any working capital limit in excess of five crore rupees, in aggregate from banks and financial institutions on the basis of security of current assets.

iii. According to information and explanations given to us, the Company is NBFC Registered under section 45 IA of Reserve Bank of India Act, 1934 and holds valid certificate of registration dated August 05, 1999. The principal business of the company is to provide loans, accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.

iv. 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.

v. 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.

vi. 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.

vii. 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, 2022 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, except as following :

Details of dues of Income Tax which have not been deposited as at year end on account of dispute are given below:

Nature of Statute	Nature of Dues	Forum Where Dispute is Pending	Period to which amount relates	Amount
The Income Tax Act , 1961	Income Tax Demand U/s 143(1)	Jurisdiction AO	AY 2004-05	Rs 28,231.00
The Income Tax Act , 1961	Income Tax Demand U/s 143(1)	Jurisdiction AO	AY 2006-07	Rs 29,306.00
The Income Tax Act , 1961	Income Tax Demand U/s 220(2)	CPC	AY 2010-11	Rs 106.00
The Income Tax Act , 1961	Income Tax Demand U/s 1431a	CPC	AY 2019-20	Rs 51,196.00

viii. According to the information and explanation given to us, there were no undisclosed incomes that have been surrendered as income during the year in tax assessments under Income Tax Act, 1961 by the Company.

ix.

- a) 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 banks, financial institutions and government and has not issued any debentures.
- b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institutions;
- c) According to the information and explanations given to us, the Company has not taken any term loans from the banks, financial institutions and government, accordingly, the provisions of clause 3 (ix) (c) of the Order are not applicable to the Company.
- d) According to the information and explanation given to us, funds raised for short term basis have not been utilised for long term purposes;
- e) According to information and explanation given to us, the company has not taken any funds from any entity or person, to meet obligations of its subsidiaries, associates or joint ventures.
- f) According to information and explanation given to us, the company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

- a) According to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer including debt instruments. Accordingly, the provisions of clause 3 (x) (a) of the Order are not applicable to the Company and hence not commented upon.
- b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year, hence requirements of Section 42 and section 62 of the Companies Act, 2013 is not applicable.

- xi.**
- a) 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.
 - b) During the course of our examination, No report under section 143(12) of the Companies Act was been filed by the auditor in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule 2014.
 - c) During the course of our examination, no whistle-blower complaints were received.
- xii.** The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order 2020 is not applicable to the Company.
- xiii.** 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.
- xiv.** The company has internal audit system commensurate with the size and nature of its business and the reports of the Internal Auditor for the period under audit were considered by the statutory auditor.
- xv.** 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.
- xvi.**
- a) On the basis of examination of relevant records and according to information and explanations given to us, The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 and holds a valid certificate of registration under the same dated August 05, 1999.
 - b) On the basis of examination of relevant records and according to information and explanation given to us, the company had not conducted any Non-Banking Financial or housing Finance activities without a valid certificate of Registration from RBI.
 - c) On the basis of examination of relevant records and according to information and explanation given to us , the company is not a Core Investment Company as defined in the regulations made by RBI, nor there is any Group holding one or more CIC as part of the Group.
- xvii.** The company has not incurred cash losses in the financial year and in immediately preceding financial year.
- xviii.** According to the information and explanation given to us, there has not been any resignation of the statutory auditors during the year.
- xix.** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements , the auditor's knowledge of the Board of Directors and management plans , auditor is of the opinion that no material uncertainty exists as on the date of audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date, except secured loan given against security of assets amounting to Rs. 41,54,131 [Net of Provision] have become NPA and company has undertaken legal proceedings for recovery of these NPA loans given.
- xx.** According to information and explanation given to us, there are no ongoing projects, and hence the second proviso to sub section (5) of section 135 of the Companies Act 2013, does not apply.

xxi. Qualified Opinion

According to the information and explanations given to us, the Company has received amount of Rs. 12, 50, 00,000/- during FY 2020-21, for which the management is not able to identify and provide the source of funds received and nature of funds received. This amount of Rs. 12,50,00,000/- is shown as Suspense Account under Note No. 20 under Other Financial Liabilities of Balance Sheet as on 31st March 2022.

According to the information and explanations given to us, the Company has paid amount of Rs. 2,10,000/- during FY 2020-21, for which the management is not able to identify and provide the details of payments made and nature of amount paid. This amount of Rs. 2,10,000/- is shown as Suspense Account under Note No. 09 under Other Financial Assets of Balance Sheet as on 31st March 2022.

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

SUNIL KAUSHAL
Partner
(Membership No. : 076933)
Indore,
May 30, 2022
UDIN NO: 22076933AJWAAA4340

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 M/s 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 **M/s RAJKOT INVESTMENT TRUST LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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' Responsibilities

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 op[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 31st March 2022, 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)
UDIN NO: 22076933AJWAAA4340

Indore,
May 30, 2022

M/s RAJKOT INVESTMENT TRUST LIMITED

BALANCE SHEET AS AT MARCH 31, 2022

(In Rs.)

Sr No.	PARTICULARS	Note No.	March 31, 2022	March 31, 2021
I	ASSETS			
	(1) FINANCIAL ASSETS			
	(a) Cash & Cash Equivalents	4	69,18,625.57	11,37,74,918.55
	(b) Bank Balance Other than Above	5	-	3,00,03,802.00
	(c) Receivables	6		
	(I) Trade Receivables		-	-
	(II) Other Receivables		-	437.00
	(d) Loans	7	25,14,75,383.94	12,02,21,540.94
	(e) Investments	8	21,50,840.00	19,18,840.00
	(f) Other Financial Assets	9	2,53,717.00	2,10,000.00
	Total Financial Assets		26,07,98,566.51	26,61,29,538.49
	(2) NON FINANCIAL ASSETS			
	(a) Inventories	10	7,07,450.00	12,07,650.00
	(b) Current Tax Assets (Net)	11	11,17,164.03	8,05,274.14
	(c) Deferred Tax Assets (Net)	12	-	-
	(d) Investment Property	13	-	-
	(e) Property, Plant & Equipment	13	20,171.80	31,86,573.00
	(f) Capital Work In Progress	13	-	-
	(g) Intangible Assets	13	-	-
	(h) Other Non Financial Assets	14	-	95,296.00
	Total Non Financial Assets		18,44,785.83	52,94,793.14
	TOTAL ASSETS		26,26,43,352.34	27,14,24,331.63
II.	LIABILITIES & EQUITY			
	LIABILITIES			
	(1) FINANCIAL LIABILITIES			
	(a) Payables	15		
	(I) Trade Payables			
	(i) Other than Micro, Small and Medium Enterprises		34,57,939.44	48,98,844.60
	(ii) Micro, Small and Medium Enterprises		17,774.00	12,811.00
	(II) Other Payable			
	(i) Other than Micro, Small and Medium Enterprises		-	-
	(ii) Micro, Small and Medium Enterprises		-	-
	(b) Debt Securities	16	-	-

(c) Borrowings (Other than Debt Securities)	17	8,10,10,524.00	8,80,25,615.00
(d) Deposits	18	-	-
(e) Subordinated Liabilities	19	-	-
(f) Other Financial Liabilities	20	12,50,06,750.00	12,72,06,750.00
Total Financial Liabilities		20,94,92,987.44	22,01,44,020.60
(2) NON FINANCIAL LIABILITIES			
(a) Current Tax Liabilities (Net)	21	6,62,558.00	2,74,524.00
(b) Provisions	22	74,39,983.00	57,29,402.45
(c) Deferred Tax Liabilities (Net)	12	9,413.90	8,299.02
(d) Other Non Financial Liabilities	23	-	39,900.00
Total Non Financial Liabilities		81,11,954.90	60,52,125.47
(3) EQUITY			
(a) Equity Share Capital	24	1,00,00,000.00	1,00,00,000.00
(b) Other Equity	25	3,50,38,410.00	3,52,28,185.56
Total Equity		4,50,38,410.00	4,52,28,185.56
TOTAL LIABILITIES AND EQUITY		26,26,43,352.34	27,14,24,331.63

See accompanying notes to the financial statements

1-48

**In Terms of our Report Attached
For Kaushal & Agrawal
Chartered Accountants
Firm No : 008846C**

**For & on Behalf of the Board
RAJKOT INVESTMENT PRIVATE LIMITED**

**CA SUNIL KAUSHAL
Partner
Membership No : 076933
Indore, May 30, 2022
UDIN NO: 22076933AJWAAA4340**

**MANISH SHARMA
Director
DIN : 02921783**

**SHRIKRISHNA
PANDEY
Director
DIN : 07035767**

BABURAM

**ABHISHEK VERMA
CFO**

**SURABHI MAHNOT
COMPANY SECRETARY**

M/s RAJKOT INVESTMENT TRUST LIMITED
PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2022

Sr No.	PARTICULARS	Note No.	March 31, 2022	March 31, 2021
	REVENUE FROM OPERATIONS			
	(i) Interest Income	27	53,87,961.00	43,72,101.00
	(ii) Dividend Income			
	(iii) Rental Income			
	(iv) Fees and Commission Income			
	(v) Other Income			
I	TOTAL REVENUE FROM OPERATIONS		53,87,961.00	43,72,101.00
II	OTHER INCOME	28	-	1,91,913.30
III	PROFIT ON SALE OF INVESTMENTS		-	-
IV	TOTAL INCOME (I+II+III)		53,87,961.00	45,64,014.30
	EXPENSES			
	(i) Finance Costs	29	7,007.20	9,62,164.22
	(ii) Fees and Commission Expenses			
	(iii) Impairment on Financial Instruments	30	16,49,324.55	14,10,702.60
	(iv) Cost of Materials Consumed	31	-	-
	(v) Purchase of Stock in Trade		-	-
	(vi) Changes in Inventories of Finished Goods work in progress and stock in trade	32	5,00,200.00	-
	(vii) Employee Benefit Expenses	33	4,76,519.00	9,54,702.00
	(viii) Depreciation and Amortization Expenses	13	4,658.00	-
	(ix) Other Expenses	34	22,76,354.93	15,93,199.54
V	TOTAL EXPENSES		49,14,063.68	49,20,768.36
VI	PROFIT/(LOSS) BEFORE EXEPTIONAL ITEMS & TAX (IV-V)		4,73,897.32	(3,56,754.06)
VII	EXEPTIONAL ITEMS		-	-

VIII	PROFIT/(LOSS) BEFORE TAX (V-VI)		4,73,897.32	(3,56,754.06)
IX	TAX EXPENSES			
	Current Tax		6,62,558.00	2,74,524.00
	Income Tax [Earlier Years]		-	-
	Deferred Tax		1,114.88	826.28
	TOTAL TAX EXPENSES		6,63,672.88	2,75,350.28
X	PROFIT/(LOSS) FOR THE PERIOD FROM OPERATIONS (VII-VIII)		(1,89,775.56)	(6,32,104.34)
XI	OTHER COMPREHENSIVE INCOME		-	-
XII	TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(1,89,775.56)	(6,32,104.34)
XIII	EARNING PER SHARE	35		
	Equity Shares of Rs 10 each			
	Basic (Rs.)		(0.19)	(0.63)
	Diluted (Rs.)		(0.19)	(0.63)
See accompanying notes to the financial statements			1-48	

**In Terms of our Report Attached
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RAJKOT INVESTMENT PRIVATE LIMITED**

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Partner
Membership No : 076933
Indore, May 30, 2022
UDIN NO: 22076933AJWAAA4340**

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PANDEY
Director
DIN : 07035767**

BABURAM

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CFO**

**SURABHI MAHNOT
COMPANY SECRETARY**

M/s RAJKOT INVESTMENT TRUST LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Sr No	PARTICULARS	2021-22	2020-21
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	(1,89,775.56)	(6,32,104.34)
	Adjustments for :		
	Depreciation and Amortization	4,658.00	-
	Income Tax	6,63,672.88	2,75,350.28
	Finance Costs	7,007.20	9,62,164.22
	Interest Income	53,87,961.00	43,72,101.00
	Dividend Income	-	-
	(Profit)/Loss on sale of Investment	-	-
	(Profit)/Loss on sale of Property, Plant and Equipment	4,29,231.00	-
		64,92,530.08	4,94,306.00
	Operating Profit/(Loss) Before Working Capital Adjustments	64,92,530.08	61,03,921.50
	Adjustments for :		
	Trade Receivables	437.00	(437.00)
	Inventories	5,00,200.00	-
	Other Financial Assets	(43,717.00)	(2,10,000.00)
	Current Tax Assets	(3,11,889.89)	(1,65,467.72)
	Payables	(14,35,942.16)	2,63,118.11
	Current Tax Liabilities	3,88,034.00	34,848.00
	Provisions	17,10,580.55	20,08,828.60
	Other Financial Liabilities	(22,00,000.00)	12,72,00,000.00
		(13,92,297.50)	12,91,30,889.99
	Cash Generated / (utilized) in Operations	49,10,457.02	13,46,02,707.15
	Income Tax Credited / (Paid)	(6,63,672.88)	(2,75,350.28)
	Net Cash from/ (used in) Operating Activities (A)	42,46,784.14	13,43,27,356.87
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Proceeds from Sale of Property Plant and Equipment's	27,51,000.00	10,71,000.00
	Purchase of Property, Plant and Equipment	(18,487.80)	-
	Proceeds/(Payments) Loans	(13,12,53,843.00)	(5,80,83,690.50)

	Proceeds/(Payments) Investments	(2,32,000.00)	(8,18,840.00)
	Interest Received	(53,87,961.00)	(43,72,101.00)
	Dividend Received	-	-
	Increase/ (Decrease) in Other Non Financial Assets	95,296.00	(30,816.00)
	Increase/ (Decrease) in Other Non Financial Liability	(39,900.00)	9,033.00
	Increase/ (Decrease) in Deferred Tax Liability	1,114.88	826.28
	Increase/ (Decrease) in Deferred Tax Assets	-	-
		(13,40,84,780.92)	(6,22,24,588.22)
	Net Cash from/ (used in) Investing Activities (B)	(13,40,84,780.92)	(6,22,24,588.22)
C.	Cash Flow From Financing Activities		
	Proceeds/(Repayment) from Share Capital	-	-
	Proceeds/(Repayment) from Securities Premium	-	-
	Proceeds/(Repayment) from Share Application Money	-	-
	Proceeds/(Repayment) from Debt Securities	-	-
	Proceeds/(Repayment) from Borrowings	(70,15,091.00)	7,25,74,327.00
	Proceeds/(Repayment) from Deposits	-	-
	Proceeds/(Repayment) from Subordinated Liabilities	-	-
	Interest Paid	(7,007.20)	(9,62,164.22)
		(70,22,098.20)	7,16,12,162.78
	Net Cash from/ (used in) Financing Activities (C)	(70,22,098.20)	7,16,12,162.78
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(13,68,60,094.98)	14,37,14,931.43
	Cash & Cash Equivalents as at April 01,(Opening Balance)	14,37,78,720.55	63,789.12
	Cash & Cash Equivalents as at March 31, (Closing Balance)	69,18,625.57	14,37,78,720.55

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Chartered Accountants
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Partner
Membership No : 076933
Indore, May 30, 2022
UDIN NO: 22076933AJWAAA4340**

**MANISH SHARMA
Director
DIN : 02921783**

**ABHISHEK VERMA
CFO**

**For & on Behalf of the Board
RAJKOT INVESTMENT PRIVATE LIMITED**

**SHRIKRISHNA BABURAM PANDEY
Director
DIN : 07035767**

**SURABHI MAHNOT
COMPANY SECRETARY**

CORPORATE

1 INFORMATION

Rajkot Investment Trust Limited is a Company limited by shares, incorporated on 29/06/1982 and is domiciled in India. The Company is engaged in the business of lending. The Company has its Registered Office at 229, Star Chambers, Harihar Chowk, Rajkot, Gujarat, India and its principal place of business at M-64, 1st Floor, Trader Center, 18, South Tukoganj, Indore, M.P. India. Company is Registered with Reserve Bank of India (RBI) with effect from 05.08.1999 as Non Deposit taking NBFC.

2 BASIS OF PREPARATION

i. Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Inds AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act 2013 (the Act) along with other relevant provisions of the Act and the Master Direction - Non Banking Financial Company-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ("the NBFC Master Directions) issued by the RBI. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

For the period up to and including the year ended 31st March 2017, the Company has prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendment Rule, 2016 and NBFC Master Direction (hereinafter referred as previous GAAP). Financial Statements for the year ended 31st March 2018 and onwards are prepared in accordance with Ind-AS.

ii. Presentation of Financial Information

The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income) and the Statement of Changes in Equity are prepared and presented in the format prescribed in Division III of Schedule III to the Companies Act 2013. The Statement of Cash Flow has been prepared and presented as per the requirement of Ind AS. The Financial Statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period as explained in the accounting policies below.

Historic cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of entering into the transaction.

iii. Fair value measurement

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

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

iv Use of Estimates and Judgments

The preparation of the Financial Statements require the Management of the group to make judgments, assumptions and estimates that affect the reported balances of the assets and liabilities and disclosure relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the Financial Statements have been disclosed as applicable in the respective notes to accounts. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and , if material , their effects are disclosed in the notes to the Financial Statements.

Significant accounting judgments, estimates and assumptions used by management are as below :

- Useful lives of Investment Property and Property Plant and Equipment.
- Fair value measurements.
- Impairment of Financial Assets
- Provisions and Other Contingent Liabilities
- Provision for Tax Expenses

3 SIGNIFICANT ACCOUNTING POLICIES

1 INCOME

i Interest Income

- 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 recognized at the commencement of the contract.
- c) Delayed payment charges, fee based income and interest on trade advances, are recognized 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 recognized strictly in accordance with the guidelines issued by The Reserve Bank of India for Non Banking Financial Companies. Unrealized Interest recognized as income in the previous period is reversed in the month in which the asset is classified as Non-Performing.

ii Dividend Income

Dividend income on equity shares is recognized when the Company's right to receive dividend is established.

iii Rental Income

Rental is recognized on straight-line basis over the lease term, except for increase in line with expected inflatory cost increase.

iv Fees and Commission

The Company recognizes service and administration charges towards rendering of additional services to its customers on satisfactory completion of service delivery.

v Taxes

Income are recognized net of Goods and Services Tax, wherever applicable

2 EXPENDITURES

i. Finance Cost

Borrowing cost on financial liabilities are accounted for by applying the interest rate implicit in such contracts.

ii Taxes

Expenses are recognized net of Goods and Services Tax, except where credit for the input tax is not statutorily permitted

3 CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

4 FINANCIAL INSTRUMENTS

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through Statement of Profit and Loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

Non-derivative financial instruments

Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

Financial assets at fair value through profit and loss

(FVPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through Statement of Profit and Loss.

Financial liabilities

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

5 INVESTMENT IN SUBSIDIARIES

Investments in subsidiaries are carried at cost in the financial statements. Company does not have any subsidiary company.

6 TAXES

i Income Taxes

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

a. Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current tax relating to items recognized outside Profit and Loss is recognized outside Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

b. Deferred tax

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill.

Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current tax and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

c. Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the entity will pay normal income tax. Accordingly, MAT is recognized as an asset under Deferred tax asset/ liability in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the entity.

ii Goods and Service Tax

Goods and Service Tax input credit is accounted for in the books of accounts in the period in which the supply of goods or services received is accounted and when there is no uncertainty in availing/utilizing the credits.

7 PROPERTY, PLANT AND EQUIPMENTS

- i** Property, Plants and Equipment's are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS Property, Plant and Equipment's.

ii Depreciation method, estimated useful lives and residual values

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment's is provided using straight line method over the useful lives of assets estimated by the Management. The Management estimates the useful lives for the fixed assets as follows:

Particulars	Useful lives estimated by the management
Computer *	3 years
CCTV Camera	5 Years

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in Statement of Profit and Loss.

In respect of leasehold building, depreciation has been provided over lower of useful lives or leasable period.

8 INVESTMENT PROPERTY

Investment properties are properties held to earn rentals (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model.

Investment properties are depreciated using written-down value method over the useful lives. Investment properties generally have a useful life of 58-60 years. The useful life has been determined based on internal assessment and independent technical evaluation carried out by external valuer, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement.

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

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in Statement of Profit and Loss in the period in which the property is derecognized.

9 IMPAIRMENT OF TANGIBLE ASSETS

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

10 PROVISIONS AND CONTINGENCIES

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

11 SHARE CAPITAL

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effects.

12 DERECOGNITION OF FINANCIAL INSTRUMENTS

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

13 IMPAIRMENT OF FINANCIAL ASSETS

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through Statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in Statement of Profit and Loss.

14 OPERATING CYCLE AND BASIS OF CLASSIFICATION OF ASSETS AND LIABILITIES

Based on the nature of activities of the Company and the normal time between the acquisition of assets and their realization in cash and cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

15 EARNING PER SHARE

Basic earnings per share have been computed by dividing profit attributable to owners of the Company by the weighted average number of shares outstanding during the year. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

16 DIVIDENDS

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's Board of Directors.

17 STATEMENT OF CASH FLOWS

Statement of Cash flows is prepared under Ind AS 7 'Statement of Cash flows' specified under Section 133 of the Act. Cash flows are reported using the indirect method, whereby profit / (loss) before tax and is adjusted for the effects of transactions of non-cash nature.

18 SECURITIES PREMIUM

Securities Premium is used to record the premium in issue of shares. It can be utilized only for limited purpose in accordance with the provisions of the Companies Act, 2013.

19 RESERVE FUND IN TERMS OF SECTION 45-I OF THE RESERVE BANK OF INDIA ACT, 1934

Reserve Fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

20 GENERAL RESERVE

Amount set aside from retained profits as a reserve to be utilized for permissible general purpose as per Law.

Notes to Standalone Financial Statement For The Year Ended March 31, 2022

(In Rs)

	Particulars	March 31, 2022	March 31, 2021
4	Cash & Cash Equivalent		
	Cash in Hand	11,11,792.20	43,058.20
	Balances with banks		
	Axis Bank Ltd.	15,983.77	15,983.77
	Canara Bank	28,999.84	28,999.84
	ICICI Bank Ltd.	49,59,817.15	6,24,33,459.15
	Indusind Bank Ltd.	7,98,357.22	20,000.00
	Kotak Mahindra Bank Ltd.	2,298.14	19,115.50
	Kotak Mahindra Bank Ltd.	1,377.25	5,12,14,302.09
	Cash Equivalents	-	-
	Total	69,18,625.57	11,37,74,918.55
5	Other Bank With Balance		
	Bank Deposits with more than 3 months but less than 12 months maturity	-	3,00,03,802.00
	Total	-	3,00,03,802.00
6	Receivables		
	<u>I. Trade Receivables</u>		
	(a) Dues from Related Parties		
	(i) Receivable Considered Good - Secured	-	-
	(ii) Receivable Considered Good - Unsecured	-	-
	(iii) Receivable which have Significant Increase in Credit Risk	-	-
	(iv) Receivable - credit Impaired	-	-
	Less : Impairment Loss Allowance	-	-
	Total (A)	-	-
	(b) Dues from Others		
	(i) Receivable Considered Good - Secured	-	-
	(ii) Receivable Considered Good - Unsecured	-	-
	(iii) Receivable which have Significant Increase in Credit Risk	-	-
	(iv) Receivable - credit Impaired	-	-
	Less : Impairment Loss Allowance	-	-
	Total (B)	-	-
	Total	-	-
	<u>II. Other Receivables</u>		
	(a) Dues from Related Parties	-	-
	(i) Receivable Considered Good - Secured	-	-
	(ii) Receivable Considered Good - Unsecured	-	437.00
	(iii) Doubtful	-	-
	Less : Impairment Loss Allowance	-	-
	Total (A)	-	437.00

(b) Dues from Others		
(i) Receivable Considered Good - Secured	-	-
(ii) Receivable Considered Good - Unsecured	-	-
(iii) Doubtful	-	-
Less : Impairment Loss Allowance		
Total (B)	-	-
Total	-	437.00

(In Rs)

	Particulars	March 31, 2022	March 31, 2021
7	Loans		
	(A)		
	(a) Term Loans	12,18,43,973.73	7,63,72,752.73
	(b) Inter-Company Deposits	12,96,31,410.21	4,38,48,788.21
	(c) Bills Purchased and Bills Discounted		
	(d) Credit Substitute		
	(e) Leasing and Hire Purchase		
	(f) Factoring		
	Total (A) -Gross	25,14,75,383.94	12,02,21,540.94
	(B)		
	(a) Secured By Tangible Assets	4,81,65,577.00	4,83,75,050.00
	(b) Secured By Intangible Assets	-	-
	(c) Covered By Bank / Government Guarantees	-	-
	(d) Unsecured	20,33,09,806.94	7,18,46,490.94
	Total (B) -Gross	25,14,75,383.94	12,02,21,540.94
	(C)		
	(I) Loans In India		
	(a) Public Sector		
	(b) Others	25,14,75,383.94	12,02,21,540.94
	(II) Loans Outside India		
	Total (C) -Gross	25,14,75,383.94	12,02,21,540.94
8	Investments		
	Unquoted Investment		
	Conick Alloys India Limited	1,00,000.00	1,00,000.00
	[10,000 Shares having Face Value of Rs.10]		

Patwa Finlease Limited [Share Application Money Paid, Allotment Pending]	10,00,000.00	10,00,000.00
Quoted Investment		
Godha Carbon Ltd [5,60,000 Shares having Value of Rs. 1.47 each]	8,18,840.00	8,18,840.00
Soni Soya Products Ltd. [1,200 Shares having cost of Rs. 19.33 Each]	2,32,000.00	-
Total Gross (A)	21,50,840.00	19,18,840.00
(i) Investment outside India		
(i) Investment in India	21,50,840.00	19,18,840.00
Total Gross (B)	21,50,840.00	19,18,840.00
Less: Allowance for Impairment loss (C)	-	-
Total Net (A+B-C)	21,50,840.00	38,37,680.00
9 Other Financial Assets		
Suspense Amount Paid		
CDSL	2,10,000.00	2,10,000.00
NSDL	42,360.00	-
	1,357.00	-
Total	2,53,717.00	2,10,000.00

(In Rs)

	Particulars	March 31, 2022	March 31, 2021
10	Inventories		
	Shares [Valued at cost]	7,07,450.00	12,07,650.00
	Total	7,07,450.00	12,07,650.00
11	Current Tax Assets (Net)		
	CGST Input	1,79,377.94	1,76,708.36
	IGST Input	2,45,496.73	1,75,196.00
	SGST Input	10,067.94	7,398.36
	Tax Deducted at Source (14-15)	5,715.23	5,715.23
	Tax Deducted at Source (15-16)	31,970.19	31,970.19
	Tax Deducted at Source (18-19)	98,437.00	98,437.00
	Tax Deducted at Source (19-20)	36,563.00	36,563.00
	Tax Deducted at Source (20-21)	1,306.00	2,73,286.00
	Tax Deducted at Source (21-22)	5,08,230.00	-
	Total	11,17,164.03	8,05,274.14

12	Deferred Tax Assets		
	(a) Depreciation on Property , plant & equipment	-	-
	Opening Balance	-	-
	Add : Arising during the year	-	-
	Deferred Tax Asset (Net)	-	-
	Deferred Tax Liability		
	(a) Depreciation on Property , plant & equipment		
	Opening Balance	8,299.02	7,472.74
	Add : Arising during the year	1,114.88	826.28
	Deferred Tax Liability (Net)	9,413.90	8,299.02

13. Property , Plant & Equipment , Investment Property , Intangible Assets , Capital Work in Progress

(In Rs)

PARTICULAR	GROSS BLOCK					DEPRECIATION				NET BLOCK		
	As at	Additions	Disposal	Acquisition	Revaluation	As at	As at	For the	On	As at	As at	As at
	March 31, 2021	During the Year	During the Year	During the Year	During the Year	March 31, 2022	March 31, 2021	Year	Deductions	March 31, 2022	March 31, 2022	March 31, 2021
PROPERTY, PLANT AND EQUIPMENT												
CCTV Camera	15,500.00	-	-	-	-	15,500.00	14,958.00	-	-	14,958.00	542.00	542.00
Computers	1,21,540.00	18,487.80	-	-	-	1,40,027.80	1,15,740.00	4,658.00	-	1,20,398.00	19,629.80	5,800.00
Land [Freehold]	31,80,231.00	-	31,80,231.00	-	-	-	-	-	-	-	-	31,80,231.00
TOTAL (A)	33,17,271.00	18,487.80	31,80,231.00			1,55,527.80	1,30,698.00	4,658.00	-	1,35,356.00	20,171.80	31,86,573.00
INVESTMENT PROPERTY												
TOTAL(B)	-	-	-			-	-	-	-	-	-	-
INTANGIBLE ASSETS												
TOTAL(C)	-	-	-			-	-	-	-	-	-	-
CAPITAL WORK IN PROGRESS												
TOTAL(D)	-	-	-			-	-	-	-	-	-	-
GRAND TOTAL	33,17,271.00	18,487.80	31,80,231.00			1,55,527.80	1,30,698.00	4,658.00	-	1,35,356.00	20,171.80	31,86,573.00
PREVIOUS YEAR	48,82,577.00		15,65,306.00			33,17,271.00	1,30,698.00		-	1,30,698.00	31,86,573.00	47,51,879.00

			(In Rs)	
	Particulars	March 31, 2022	March 31, 2021	
14	Other Non Financial Assets			
	Advances fees to BSE Ltd		42,480.00	
	Advances for Assets		21,816.00	
	Other Deposits	-	31,000.00	
	Total	-	95,296.00	
15	Payables			
	(I) Trade Payables			
	Other than Micro, Small and Medium Enterprises	34,57,939.44	48,98,844.60	
	Micro, Small and Medium Enterprises	17,774.00	12,811.00	
	Total	34,75,713.44	49,11,655.60	
	(II) Other Payables			
	Other than Micro, Small and Medium Enterprises	-	-	
	Micro, Small and Medium Enterprises	-	-	
	Total	-	-	
16	Debt Securities			
	Liability Component of Other Financial Instruments			
	Others			
	Total (A)	-	-	
	Debts Securities in India			
	Debts Securities outside India			
	Total (B)	-	-	
17	Borrowings (Other Than Debt Securities)			
	Loans Repayable on Demand			
	Secured			
	(i) From Bank	-	-	
	Other			
	Unsecured			
	(i) Intercorporate Deposits	7,84,88,698.00	7,84,88,698.00	
	(ii) Others	25,21,826.00	95,36,917.00	
	Total (A)	8,10,10,524.00	8,80,25,615.00	
	Borrowings in India	8,10,10,524.00	8,80,25,615.00	
	Borrowings Outside India	-	-	
	Total (B)	8,10,10,524.00	8,80,25,615.00	
18	Deposits			
	Others	-	-	
	Total (A)	-	-	

			(In Rs `)	
	Particulars	March 31, 2022	March 31, 2021	
19	Subordinate Liabilities			
	Perpetual Debt Instrument to the extent that do not qualify as equity	-	-	
	Perpetual Debt Instrument other that those that qualify as equity	-	-	
	Others	-	-	
	Total (A)	-	-	
	Subordinated Liabilities in India	-	-	
	Subordinated Liabilities outside India	-	-	

	Total (B)	-	-
20	Other Financial Liabilities		
	Unclaimed Dividends	6,750.00	6,750.00
	Advances against sale of Property	-	22,00,000.00
	Suspense Amount Receipt	12,50,00,000.00	12,50,00,000.00
	Total	12,50,06,750.00	12,72,06,750.00
21	Current Tax Liabilities (Net)		
	Provision for Income Tax (Current Year)	6,62,558.00	2,74,524.00
	Provision for Income Tax (Previous Year)	-	-
	Total	6,62,558.00	2,74,524.00
22	Provisions		
	Audit Fees Payable	38,558.00	38,558.00
	CERSAI	12,945.00	12,945.00
	Director Remuneration Payable	2,10,000.00	2,10,000.00
	Electricity Expenses Payable	-	514.00
	Professional Fees Payable	-	3,200.00
	Rent Payable	3,000.00	18,000.00
	Provision for employee and retirement benefits	7,90,570.00	7,10,600.00
	Contingent Provisions against impairment of Assets [Provision for Non Performing Assets]	63,84,910.00	47,35,585.45
	Total	74,39,983.00	57,29,402.45
23	Other Non Financial Liabilities		
	TDS Payable	-	39,900.00
	Total	-	39,900.00
24	Equity Share Capital		
	Authorized		
	30,00,000 (previous year 30,00,000) equity shares of Rs10/- each	3,00,00,000.00	3,00,00,000.00
	Nil (previous year Nil) preference shares of Rs10/- each	-	-
		3,00,00,000.00	3,00,00,000.00
	Issued, Subscribed & Paid up		
	10,00,000 (previous year 10,00,000) equity shares of Rs10/- each	1,00,00,000.00	1,00,00,000.00
	Nil (previous year Nil) preference shares of Rs 10/- each	-	-
	Total	1,00,00,000.00	1,00,00,000.00

(In Rs`)

Particulars	March 31, 2022	March 31, 2021
a. Details of the Shareholders holding more than 5% of the total number of shares issued by the company		
Equity Shares		
Ajay Godha	35,000 (3.50%)	35,000 (3.50%)
Ajay Pratap Singh	30,000 (3.00%)	30,000 (3.00%)
Alka Beesani	25,000 (2.50%)	25,000 (2.50%)
Anand Sojatiya	25,000 (2.50%)	25,000 (2.50%)
Ashish Sojatiya	25,000 (2.50%)	25,000 (2.50%)
Bablu Bhanudas Gokhle	25,000 (2.50%)	25,000 (2.50%)
Bhupendra Yadav	28,150 (2.82%)	28,150 (2.82%)
Bikash Kumar Sharma	35,000 (3.50%)	35,000 (3.50%)
Dimple Beesani	25,000 (2.50%)	25,000 (2.50%)
Dwarka Prasad Gupta	35,000 (3.50%)	35,000 (3.50%)

Farida Ali	35,000 (3.50%)	35,000 (3.50%)
Gaurav Sojatiya	25,000 (2.50%)	25,000 (2.50%)
Ila Naveen Mota	35,000 (3.50%)	35,000 (3.50%)
Jai Prakash Sharma	34,800 (3.48%)	34,900 (3.49%)
Kavita Devi Bhaiya	25,000 (2.50%)	25,000 (2.50%)
Manju Devi Bhaiya	25,000 (2.50%)	25,000 (2.50%)
Manoj Chandravanshi	31,800 (3.18%)	31,800 (3.18%)
Meghna Raj	25,000 (2.50%)	25,000 (2.50%)
Moti lal Laxkar	25,000 (2.50%)	25,000 (2.50%)
Narendra Pareta	25,000 (2.50%)	25,000 (2.50%)
Nitin Nema	35,000 (3.50%)	35,000 (3.50%)
Pooja Betala	25,000 (2.50%)	25,000 (2.50%)
Rajendra Bhaiya	25,000 (2.50%)	25,000 (2.50%)
Rajendra Kumar Rajat Kumar	25,000 (2.50%)	25,000 (2.50%)
Ravi Mishra	22,900 (2.29%)	22,900 (2.29%)
Rishi Joshi	20,850 (2.08%)	27,450 (2.75%)
Sadhna Devi Bhaiya	25,000 (2.50%)	25,000 (2.50%)
Santosh Despande	25,000 (2.50%)	25,000 (2.50%)
Santosh Sharma	25,000 (2.50%)	25,000 (2.50%)
Shruti Choudhary	34,750 (3.48%)	34,750 (3.48%)
Tilok Chandra Birla	24,995 (2.50%)	24,995 (2.50%)
Vijay Bhaiya	20,000 (2.00%)	20,000 (2.00%)
Vijay Kumar Pawar	24,944 (2.49%)	25,000 (2.50%)
Vineet Betala	25,000 (2.50%)	25,000 (2.50%)

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Share outstanding at the beginning of the period	10,00,000.00	10,00,000.00
Shares issued during the year	-	-
Shares bought back during the year	-	-
Share outstanding at the end of period	10,00,000.00	10,00,000.00

c. Shares held by promoters at the end of the year

% Change during the Year

Promoters Name	% Change during the Year	
	No of Shares	% of Total Share

NOT APPLICABLE

(In Rs)

Particulars	March 31, 2022	March 31, 2021
25 Other Equity		
Special Reserve		
Balance as per last financial statement	46,33,030.00	46,33,030.00
Add : Current Year Transfer	-	-

Less : Written back during the year	-	-
Closing Balance	46,33,030.00	46,33,030.00
General Reserve		
Balance as per last financial statement	32,27,259.90	32,27,259.90
Add : Current Year Transfer	-	-
Closing Balance	32,27,259.90	32,27,259.90
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	(6,32,104.34)	-
Profit for the year	(1,89,775.56)	(6,32,104.34)
Less: Appropriations		
Transfer to General reserve	-	-
Transfer to Special reserve	-	-
Total appropriations	-	-
Net Surplus in the Statement of Profit and Loss	(8,21,879.90)	(6,32,104.34)
Share Application Money Received		
Balance as per last financial statement	-	-
Add : Current Year Transfer	-	-
Closing Balance	-	-
Securities Premium Account		
Balance as per last financial statements	2,80,00,000.00	2,80,00,000.00
Add : On issue of shares	-	-
Less: On redemption of debentures/bonds	-	-
Less: On buy back of Equity Shares	-	-
Closing Balance	2,80,00,000.00	2,80,00,000.00
Total	3,50,38,410.00	3,52,28,185.56
26 Provisions and Contingent Liability		
Movement in Contingent Provision against Stage I and Stage II assets during the year is as under		
Opening Balance	47,35,585.45	33,24,882.85
Addition during the year	16,49,324.55	14,10,702.60
Utilized during the year	-	-
Total	63,84,910.00	47,35,585.45
27 Interest Income		
Interest Received [Loans]	47,97,258.00	38,06,966.00
Interest Received [Fixed Deposits]	5,90,703.00	5,65,135.00
Total	53,87,961.00	43,72,101.00
28 Other Income		
Written Off	-	9,993.43
Capital Gain on Mutual Funds	-	1,81,919.15
Round Off	-	0.72
Total	-	1,91,913.30
29 Finance Cost		
Bank Charges	1,935.20	3,750.22
Interest [Others]	5,072.00	9,58,414.00
Total	7,007.20	9,62,164.22

30	Impairment of Financial Statements		
	Contingent Provisions against Impairment of Assets [Provision for Non Performing Assets]	16,49,324.55 -	14,10,702.60 -
	Total	16,49,324.55	14,10,702.60

(In Rs `)

	Particulars	March 31, 2022	March 31, 2021
31	Cost of Material Consumed		
	Opening Stock	-	-
	Add : Purchases	-	-
	Add : Direct Expenses	-	-
	Less : Closing Stock	-	-
	Total	-	-
	Imported and Indigenous Raw Material Consumed		
	Imported - value	-	-
	- ratio	-	-
	Indigenous - value	-	-
	- ratio	-	-
	Total	-	-
32	Change in Inventory		
	(A) Finished Goods		
	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	-	-
	Total (A)	-	-
	(B) Stock in Trade		
	Opening Stock of Stock in trade	12,07,650.00	12,07,650.00
	Less: Closing Stock of Stock in trade	7,07,450.00	12,07,650.00
	Total (B)	5,00,200.00	-
	Total (A) + (B)	5,00,200.00	-
33	Employee Benefit Expenses		
	Salaries & Bonus	4,69,700.00	7,40,865.00
	Staff & Labour Welfare	6,819.00	3,837.00
	Directors Remuneration	-	2,10,000.00
	Total	4,76,519.00	9,54,702.00
34	Other Expenses		
	Audit Fee	29,662.00	32,204.00
	Brokerage	-	9,750.00
	BSE Membership & Listing Fees	3,00,000.00	3,00,000.00
	Capital Loss on Sale of Investment	4,29,231.00	4,94,306.00
	Courier Charges	1,385.00	2,655.00

Custody Fees	10,620.00	27,000.00
DP Charges	437.00	1,534.00
Electricity Expenses	2,683.00	2,954.00
GST Penalty	140.00	-
House Keeping Expenses	4,800.00	3,850.00
IGST Input Expenses	7,380.00	-
Legal Expenses	1,100.00	-
Misc Expenses	253.00	-
Office Expenses	-	12,820.00
Photocopy Expenses	-	4,976.00
Pooja Expenses	-	8,780.00
Printing Expenses	31,409.00	-
Professional Fees	10,59,736.25	4,23,641.69
Rent Expense	1,81,000.00	1,80,000.00
Repairs & Maintenance	8,260.00	10,980.00
ROC Filing Fees	1,800.00	43,400.00
Stationery & Printing	2,000.00	24,193.00
STT	-	1,123.00
TDS Penalty	-	4,100.00
Telephone & Internet Charges	4,061.46	4,932.85
Travelling Expenses	22,325.00	-
Write off	1,78,072.22	-
Total	22,76,354.93	15,93,199.54

36 Earning Per Share [EPS]

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average numbers of equity shares outstanding during the year.

37 Events After Reporting Period

There have been no events after reporting period that require adjustments / disclosures in these financial statements.

38 Concentration of NPAs.

i. Disclosures are made as per Ind AS financial statements except otherwise stated

Particulars	March 31, 2022
Total Exposure to top four NPA Accounts	41,54,131.00

ii. Sector wise NPAs

% of NPAs to total advances as at 31st March 2021

Particulars	March 31, 2022
Agriculture and allied activities	
MSME	
Corporate Borrowers	
Unsecured Personal Loans	
House Loans	
Loans against mortgage of property	2.68

iii. Movement of NPAs

Particulars	March 31, 2022	March 31, 2021
a. Net NPA to Net Advances	0.15%	2.41%
b. Movement of NPAs (Gross)		
Opening Balances	75,14,206.00	81,81,412.00
Addition during the year	-	
Reduction during the year (including loans written off)	7,64,613.00	6,67,206.00
Closing Balance	67,49,593.00	75,14,206.00
c. Movement of NPAs (Net)		
Opening Balances	27,78,620.55	48,56,529.15
Addition during the year	(16,49,324.55)	(14,10,702.60)
Reduction during the year (including loans written off)	7,64,613.00	6,67,206.00
Closing Balance	3,64,683.00	27,78,620.55
d. Movement of Provisions of NPAs		
Opening Balances	47,35,585.00	33,24,882.85
Addition during the year	16,49,324.55	14,10,702.60
Write Off / Write Back of excess Provisions		
Closing Balance	63,84,909.55	47,35,585.45

39 Disclosure of Complaints

Particulars	March 31, 2022	March 31, 2021
No. of Complaints pending at the beginning of the year	-	-
No. of Complaints received during the year	-	-
No. of Complaints redressed during the year	-	-
No. of Complaints pending at the end of the year	-	-

40 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.

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

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

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

44 Expenditure in Foreign Currency Nil (Previous Year Nil)

45 Earning in Foreign Currency
FOB value of Exports of Goods and services is NIL.

46 Loan Provisions And Write Offs

The Company has made provision for the Non-performing assets.

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

47 Pending Litigations

Company has filed arbitration for recovery of Secured Loans Receivable. Details are as under :

Total Secured Loan Amount [For which Arbitration Filed]	71,35,000.00
Amount of Claim pending under Arbitration	1,17,55,235.00

All the arbitration cases as above are pending under legal proceedings.

48 Disclosure for Suspense Entries

During the Financial Year 2020-21, the Company has received amount of Rs. 12, 50, 00,000/-, for which the management is not able to identify and provide the source of funds received and nature of funds received. This amount of Rs. 12,50,00,000/- is shown as Suspense Account under Note No. 20 under Other Financial Liabilities of Balance Sheet as on 31st March 2022.

During the Financial Year 2020-21, the Company has paid amount of Rs. 2,10,000/-, for which the management is not able to identify and provide the details of payments made and nature of amount paid. This amount of Rs. 2,10,000/- is shown as Suspense Account under Note No. 09 under Other Financial Assets of Balance Sheet as on 31st March 2022.

49 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.

50 Borrowings From Banks

During the year under consideration Company has not taken any borrowings from banks and financial institutions.

51 Related party transactions

Related party disclosures, as required by Ind AS, "Related Party Disclosures" issued by the Institute of Chartered Accountants of India for the year ended **31st March, 2022** are given below:

a. Name of the Related Party and Nature of Relationship

	Name of the Related Party	Description of Relationship
i.	Mr. Abhishsek Verma	KMP
ii.	Mr. Girish Rehani	Director
iii.	Mr. Manish Sharma	Director
iv	Mr. Mayanka Verma	Director
v	Mr. Shrikrishna Baburam Pandey	Director
vi	Mr. Saket Sharma	Director
vii	Ms. Renu Mahendra Singh	Director
viii	Mr. Bavin Kumar Thakkar	Director

b. Details of Related Party Transaction

(In Rs)

Particulars	March 31, 2022	March 31, 2021
Loan Taken		
Mr Rupesh Jain	-	35,091.00
Loan Repaid		
Mr Girish Rehani	70,00,000.00	10,00,000.00
Mr Rupesh Jain	15,091.00	20,000.00
Remuneration Paid		
Mr Mayanka Verma	-	2,10,000.00
Interest Paid		
Mr Girish Rehani	-	8,40,000.00

52 Additional Regulatory Information

(i) Title Deeds of Immovable Properties not held in name of the Company

Relevant Line Item in Balance Sheet	Description	Gross Value	Title Deeds Held in Name	Whether Title Holder is Promoter/Director/Employee	Property Held Since When	Reason for Not Being In Name of Company

NOT APPLICABLE

(ii) **Fair Value of Investment Property**

During the year under consideration Company does not have any investment property.

(iii) **Revaluation of Property , Plant and Equipment**

During the year under consideration, the company has not revalued any of its Property, Plant and Equipment, as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

(iv) **Revaluation of Intangible Assets**

During the year under consideration, the company has not revalued any of its intangible assets, as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

(v) **Loans & Advances**

Type of Borrower	Curret Period		Previous Period	
	Amount of Loan Outstanding	% of Total Loans & Advances	Amount of Loan Outstanding	% of Total Loans & Advances
Promoters	-	0%	-	0%
Directors	-	0%	-	0%
KMPS	-	0%	-	0%
Related Parties	-	0%	-	0%

(vi) **Capital Work In Progress**

During the year under consideration, the company does not have any Capital Work In Progress .

(Amount in Rs)

CWIP	Amount in CWIP for a Period of				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	
Projects in Progress					
Projects Temporarily closed					

NOT APPLICABLE

CWIP Completion Schedule

(Amount in Rs)

CWIP	To Be Completed In			
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year
Project 1 Project 2	NOT APPLICABLE			

(vii) Intangible Assets under Development

During the Year ,there were no Intangible Assets Under Development .

(viii)**) Details of Benami Property Held**

During the year under consideraiton, there were no proceedings initiated or pending against the company for holding and benami property under the Benami Transactions (Prohibition)Act, 1988.

(ix) Details of Borrowings from banks against current assets .

During the year under consideraiton, the Company has not borrowed from banks or financial institutions , on the basis of security of current assets.

(x) Willful Defaulter

The Company is not declared wilful defaulter by any bank or financial institution or other lender, in accordance with the guidelines issued by the Reserve Bank of India.

(xi) Relationship with Struck off Companies

Name of Struck off Company	Nature of Transactions	Balance Outstanding	Relationship with the Struck off Company
M/s Centre Dealers Pvt. Ltd.	Loan Taken	10,99,443.00	N.A.
M/s Dhanraksha Dealers Pvt. Ltd.	Loan Taken	1,25,455.00	N.A.

(xii) Registration of Charge

There are no creation of charge or satisfaction of charge pending with Registrar of Companies beyond the statutory period.

(xiii) Compliance with Number of Layers of Companies

The company does not hold any layers of companies prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

(xiv) Ratios

	Numerator	Denominator	Current Period	Previous Period	% Variance
(a) Capital To Risk Weighted Assets Ratio (CRAR)	-	-	0%	0%	0%
(b) Tier I CRAR	-	-	0%	0%	0%
(c) Tier II CRAR	-	-	0%	0%	0%
(d) Liquidity Coverage Ratio	-	-	0%	0%	0%

(xv) Compliance with Approved Scheme of Arrangements

During the year under consideration, There were no Scheme of Arrangements approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.

(xvi) Utilization of Borrowed Funds and Share Premium

The Company is a NBFC Registered under section 45 IA of Reserve Bank of India Act,1934 and holds valid certificate of registration dated August 05,1999 and its principal business is to provide loans .

A The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall :

i Has not directly or indirectly lended or invested in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries).

ii Has not provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B Where company has not received any fund from any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the company shall

i has not directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

ii has not provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(xvii) Undisclosed Income

There were no undisclosed income that has been surrendered as income during the year in tax assessments under Income Tax Act, 1961.

(xviii) Corporate Social Responsibility

The Company (NBFC) is not covered under section 135 of the Companies Act, Hence CSR disclosures are not applicable.

(xix) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

**In Terms of our Report Attached
For Kaushal & Agrawal
Chartered Accountants
Firm No : 008846C**

**CA SUNIL KAUSHAL
Partner
Membership No : 076933
Indore, May 30, 2022
UDIN NO: 22076933AJWAAA4340**

**MANISH SHARMA
Director
DIN : 02921783**

**ABHISHEK VERMA
CFO**

**For & on Behalf of the Board
RAJKOT INVESTMENT PRIVATE LIMITED**

**SHRIKRISHNA BABURAM PANDEY
Director
DIN : 07035767**

**SURABHI MAHNOT
COMPANY SECRETARY**

M/s RAJKOT INVESTMENT TRUST LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31,2022

A. EQUITY SHARE CAPITAL

(1) CURRENT YEAR REPORTING

(In Rs)

Balance at the Beginning of the reporting period	Change in equity share capital due to prior period errors	Restated Balance at the beginning of the current reporting period	Change in equity share capital during the year	Balance at the End of the reporting period
1,00,00,000.00	-	-	-	1,00,00,000.00
1,00,00,000.00			-	1,00,00,000.00

(2) PREVIOUS YEAR REPORTING

(In Rs)

Balance at the Beginning of the reporting period	Change in equity share capital due to prior period errors	Restated Balance at the beginning of the current reporting period	Change in equity share capital during the year	Balance at the End of the reporting period
1,00,00,000.00	-	-	-	1,00,00,000.00
1,00,00,000.00			-	1,00,00,000.00

B . OTHER EQUITY

(1) CURRENT YEAR REPORTING

(In Rs)

PARTICULARS	RESERVE AND SURPLUS					TOTAL
	Share Application Money Pending Allotment	Securities Premium	General Reserve	Retained Earnings	Special Reserve	
As at Beginning of the Year	-	2,80,00,000.00	32,27,259.90	(6,32,104.34)	46,33,030.00	3,52,28,185.56
Changes in Accounting Policies	-	-	-	-	-	-
Restated Balance at the Beginning of the Reporting Period	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer of Retained Earnings	-	-	-	(1,89,775.56)	-	(1,89,775.56)
As at End of the Year	-	2,80,00,000.00	32,27,259.90	(8,21,879.90)	46,33,030.00	3,50,38,410.00

(2) PREVIOUS YEAR REPORTING

(In Rs `)

PARTICULARS	RESERVE AND SURPLUS					TOTAL
	Share Application Money Pending Allotment	Securities Premium	General Reserve	Retained Earnings	Special Reserve	
As at Beginning of the Year	-	2,80,00,000.00	32,27,259.90	-	46,33,030.00	3,58,60,289.90
Changes in Accounting Policies	-	-	38,558.00	-	-	38,558.00
Restated	-	-	-	-	-	-

Balance at the Beginning of the Reporting Period	-					
Total Comprehensive Income for the year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer of Retained Earnings	-	-	-	(6,32,104.34)	-	(6,32,104.34)
As at End of the Year	-	2,80,00,000.00	32,65,817.90	(6,32,104.34)	46,33,030.00	3,52,66,743.56

**In Terms of our Report Attached
For Kaushal & Agrawal
Chartered Accountants
Firm No : 008846C**

**For & on Behalf of the Board
RAJKOT INVESTMENT PRIVATE LIMITED**

**CA SUNIL KAUSHAL
Partner
Membership No : 076933
Indore, May 30, 2022
UDIN NO: 22076933AJWAAA4340**

**MANISH SHARMA
Director
DIN : 02921783**

**SHRIKRISHNA BABURAM PANDEY
Director
DIN : 07035767**

**ABHISHEK VERMA
CFO**

**SURABHI MAHNOT
COMPANY SECRETARY**

6 Trade Receivables Ageing Schedule

(In Rs)

Particulars	Outstanding for following periods from due date of payment or due date of payment				Total
	Less than 6 months	6 months-1 year	1-2 years	More than 3 years	
(i) Undisputed Trade Receivables- Considered Good	-	-	-	-	-
(ii) Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables-Credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Good	-	-	-	-	-
(v) Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables-Credit impaired	-	-	-	-	-

9 Trade Payables Ageing Schedule

(In Rs)

Particulars	Outstanding for following periods from due date of payment or due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	17,774.00	-	-	-	17,774.00
(ii) Others	66,799.69	80,000.00	4,31,600.00	28,79,539.75	34,57,939.44
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

**In Terms of our Report Attached
For Kaushal & Agrawal
Chartered Accountants
Firm No : 008846C**

**For & on Behalf of the Board
RAJKOT INVESTMENT PRIVATE LIMITED**

**CA SUNIL KAUSHAL
Partner
Membership No : 076933
Indore, May 30, 2022
UDIN NO: 22076933AJWAAA4340**

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Director
DIN : 02921783**

**SHRIKRISHNA BABURAM PANDEY
Director
DIN : 07035767**

**ABHISHEK VERMA
CFO**

**SURABHI MAHNOT
COMPANY SECRETARY**

ATTENDANCE SLIP

RAJKOT INVESTMENT TRUST LIMITED

Registered office: 229 Star Chambers Harihar Chowk Rajkot 360001 Gujarat
CIN L65910GJ1982PLC005301 **Phone No.** +0281-324106
Email: rajkotitld@gmail.com **Website:** www.ritl.co.in

DPID/ CLIENT ID: _____

Registered Folio No.: _____

No of Shares: _____

Name(s) and address of the Shareholders/Proxy in Full:

I, Certify that I am a Shareholder/ Proxy of the Shareholder of the Company. I/We hereby accord my/our presence at the Annual General Meeting of the Company being held on Thursday, September 29, 2022 at 2.00 p.m.at the registered office of the Company at 229 Star Chambers Harihar Chowk Rajkot 360001 Gujarat.

Signature of Shareholder/ Proxy

NOTE: Please fill in the Attendance Slip and hand it over at the entrance of the Hall.

PROXY FORM

RAJKOT INVESTMENT TRUST LIMITED

Registered office: 229 Star Chambers Harihar Chowk Rajkot 360001 Gujarat

CIN L65910GJ1982PLC005301

Phone No. +0281-3241064

Email: rajkotitld@gmail.com

Website: www.ritl.co.in

FORM 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:	RAJKOT INVESTMENT TRUST LIMITED
Registered office:	229 STAR CHAMBERS HARIHAR CHOWK RAJKOT -360001 GUJARAT

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:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Thursday, September 29, 2022 at 2.00 p.m. at the registered office of the Company at 229 Star Chambers Harihar Chowk Rajkot -360001 Gujarat In, Gujarat 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 31 st March, 2022, Statement Of Profits & Loss Together With Cash Flow Statement And Notes Forming Part Thereto (“Financial Statements”) For The Year Ended On 31 st March, 2022 And Report Of The Board Of Directors And Auditors Thereon.
2.	To Appoint A Director In Place Of Mr. Girish Shyamal Rehani (DIN: 03320902) Who Retires By Rotation And Being Eligible, Offers Himself For Re-Appointment.

Signed this..... day of..... 2022.

Signature of shareholder _____

Signature of Proxy holder(s) _____

Notes:

1. 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. The Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

** This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

ROUTE MAPE

Regd. Office : 229 Star Chambers, Harihar Chowk, Rajkot-360001, Gujarat

