

**4th Annual Report & Accounts
For the year ended
31st March 2014**

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RCL RETAIL LIMITED

BOARD OF DIRECTORS

Mr. Nitesh R Lodha
Mr. Vimal Chand Chordia
Mr. Suresh Jain
Mr. Kamalesh Kumar
Mr. Ganpath Raj Kothari

- Managing Director
- Director
- Addl. Director
- Addl. Director
- Addl. Director

AUDITORS

M/s. Krishnan & Giri,
Chartered Accountants, Chennai

BANKERS

1. Axis Bank
GT Br, Chennai

2 Indian Overseas Bank,
Mount Road Br, Chennai

3. ICICI Bank,
T.Nagar, Branch

REGISTERED OFFICE

No.84/85, Walltax Road,
First Floor, Chennai - 600 003

STOCK EXCHANGE

BSE SME platform

REGISTRAR & SHARE TRANSFER AGENT

M/s. Cameo Corporate Services Limited
No.2, Club House Road,
Chennai - 600 002.

NOTICE

Notice is hereby given that **4TH ANNUAL GENERAL MEETING** of the Members of M/s. RCL Retail Limited will be held at No.200-A, Madhavaram High Road, Madhavaram, Chennai 600 060 on Wednesday the 31st day of December 2014 at 03.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2014 and the Profit and Loss Account for the year ended on that date and the reports of Directors and Auditors thereon.
2. To appoint M/s. Krishnan & Giri, Chartered Accountants, as the Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of the 9th Annual General Meeting, at a remuneration of Rs.70,000/- to conduct the audit for the financial year 2014-15, payable in one or more installments plus service tax as applicable, and reimbursement of out-of-pocket expenses incurred.

SPECIAL BUSINESS:

Item no. 3. To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“Resolved that, in terms of section 149 read with schedule IV of the Companies Act, 2013, or any amendment thereto or modification thereof, Mr. Vimal Chand Chordia, (DIN: 03446848) be and is hereby appointed an independent director of the company for a period of five years from the date of this meeting, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

Item no. 4. To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“Resolved that, in terms of section 149 read with schedule IV of the Companies Act, 2013, or any amendment thereto or modification thereof, Mr. Ganpath Raj Kothari, (DIN: 06611148) be and is hereby appointed an independent director of the company for a period of five years from the date of this meeting, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

Item no. 5. To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED that Mr. Suresh Jain (DIN: 02819801), who was appointed an Additional Director of the Company with effect from 27.01.2014 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.”

Item no. 6. To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED that Mr. Kamallesh Kumar (DIN: 06787616), who was appointed an Additional Director of the Company with effect from 27.01.2014 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.”

Item No. 7. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

RESOLVED THAT in supersession of resolutions passed in this regard at the General Meeting of the Company and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) (the Act) and other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) of the Company, to borrow, from time to time, any sum or sums of money as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporate, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Capital of the Company and its Free Reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs. 40 Crores (Rupees Forty Crores only).

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

Item No. 8. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

RESOLVED THAT in supersession of resolutions passed in this regard at the General Meeting of the Company and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or reenactment thereof for the time being in force) (the Act) and other applicable provisions, if any, of the Act, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company, both present and future and /or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company, by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange.

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

Item No. 9. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED that pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to invest/acquire the securities of any body corporate by way of subscription/purchase or otherwise, upto a sum of Rs. 20 crores, notwithstanding that the aggregate of the investments so far made or to be made exceeds the limits/will exceed the limits laid down by the Act.

RESOLVED FURTHER that the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively "transactions") including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction."

**By order of the Board
For RCL RETAIL LIMITED**

Sd/-

**Nitesh R Lodha
Chairman & Managing Director**

**Place: Chennai
Date: 15.11.2014**

Notes

NOTES:

- (i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy and proxy need not be a member. The proxies should be lodged with the company not later than 48 hours before the time fixed for the commencement of the meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
- (ii) Corporate Members are required to send certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the AGM.
- (iii) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM is annexed.
- (iv) Additional information, pursuant to Clause 52 of the Listing Agreement with Stock Exchanges, on Directors recommended by the Board of Directors for appointment / re-appointment at this AGM is annexed hereto.
- (v) Members who are yet to register their e-mail addresses with the Company or with the Depository are once again requested to register the same.
- (vi) Members who wish to obtain information on the Company or view the Accounts, may visit the Company's website or send their queries at least 10 days before the AGM to the Board of Directors at the Registered Office of the Company.

- (vii) Members are required to bring their admission slips to the AGM. Duplicate admission slips and / or copies of the Report and Accounts will not be provided at the AGM venue.
- (viii) The register of members and share transfer of the company will remain closed from Thursday 27.12.2014 to 31.12.2014 (Both days inclusive).
- (ix) The members are requested to intimate to the Company and or to its Share Transfer Agent M/s. Cameo Corporate Services Limited for changes, if any, in their registered address along with Pin Code Number.
- (x) In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of CDSL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this AGM. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the general meeting.

The process and instructions for e-voting are as under:

i) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.

ii) Now click on "Shareholders" to cast your votes.

iii) Now, select the Electronic Voting Sequence Number- "EVSN" along with "RCL FOODS LIMITED" from the drop down menu and click on "SUBMIT".

iv) Now, fill up the following details in the appropriate boxes:

User ID	For Members holding shares in Demat Form:- For NSDL :-8 Character DP ID followed by 8 Digits Client ID For CDSL :-16 digits beneficiary ID For Members holding shares in Physical Form:- Folio Number registered with the Company
Password	Your Unique password is printed on the Attendance / Proxy form annexed to this Notice
PAN*	Enter your 10 digit alphanumeric PAN issued by Income Tax Department.

* Members who have not updated their PAN with the Company/ Depository Participant are requested to use default number 'ALIL12345Z' in the PAN field.

v) After entering these details appropriately, click on "SUBMIT" tab.

vi) Members holding shares in physical form will then reach directly to the voting screen.

vii) Members holding shares in demat form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of atleast one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@,#,\$,etc). Kindly note that this password is to be also used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii) You can also update your mobile number and e-mail Id in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

ix) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.

x) For Members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions contained in this Notice.

xi) On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.

xii) Click on the Resolution File Link if you wish to view the entire Notice. 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.

xiv) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

xv) Corporate/Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc., together with attested specimen signature(s) of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer at e-mail ID: csaashishgolcha@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. The scanned copy image of the above mentioned documents should be in the naming format "Corporate Name_RCL RETAIL LIMITED."

xvi) The e-voting period commences on December 27, 2014 (9.00 a.m.) and ends on December 29, 2014 (5.00 p.m.).

In case you have any queries or issues regarding e-voting, please contact helpdesk.evoting@cdslindia.com.

The Company has appointed Mr. Aashish A Golcha, Practicing Company Secretary as the Scrutinizer for conducting the e-voting process in fair and transparent manner

Information about director seeking appointment / re-appointment in this annual general meeting in respect of item Nos. 3, 4, 5 & 6 above (in accordance with clause 52 (G) of the Listing Agreement)

Name of Director	Vimal Chand Chordia	Suresh Jain	Kamlesh Kumar	Ganpat h Raj Kothari
Date of birth	01.10.1966	01.09.1969	04.04.1982	14.06.1971
Date of Appointment	08.04.2011	27.01.2014	27.01.2014	27.02.2014
Qualification	HSC	SSLC	B.Com.,MBA	Graduate
Experience	15 years experience in finance	20 years in Finance and Jewellers	7 Years in Jewelers	Vast experience in Accounts and Taxation
Directorship in other public limited companies	NIL	NIL	NIL	NIL
Chairmanship / member in Committee of other limited	NIL	NIL	NIL	NIL

companies				
No of shares held	NIL	397500	512500	NIL

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

Item No: 3

Mr. Vimal Chand Chordia is a Non-Executive Independent Director of the Company. He joined the Board of Directors in 08.04.2011. As per the provisions of the Companies Act, 2013 Independent Directors need to be appointed for a period of 5 (five) years. In terms of Section 149 and the rules made thereunder & other applicable provisions of the Companies Act, 2013, Mr. Vimal Chand Chordia being eligible, is proposed to be appointed as an Independent Director for a term of five years.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a deposit proposing his candidature for the office of Independent director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Vimal Chand Chordia as an Independent Director of the Company for period of 5 years from the date of this meeting pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not liable to retire by rotation.

No director, Key Managerial Person or their relatives, except Mr. Vimal Chand Chordia to whom this resolution relates, is interested or concerned in the resolution.

The Board considers that his continued association would be of immense benefit to the company and recommends the resolution for approval of the members.

Item No: 4

Mr. Ganpath Raj Kothari is a Non-Executive Independent Director of the Company. He joined the Board of Directors in 27.02.2014. As per the provisions of the Companies Act, 2013 Independent Directors need to be appointed for a period of 5 (five) years. In terms of Section 149 and the rules made thereunder & other applicable provisions of the Companies Act, 2013, Mr. Ganpath Raj Kothari being eligible, is proposed to be appointed as an Independent Director for a term of five years.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a deposit proposing his