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**7<sup>th</sup> Annual Report & Accounts**  
**For the year ended**  
**31<sup>st</sup> March 2017**



**RCL RETAIL LIMITED**

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**BOARD OF DIRECTORS**

Mr. Nitesh Ratanchand Lodha -Managing Director  
Mr. Suresh Jain Rikhab Chand -Director  
Mr. Gumanmal Vimal Chand Chordia -Director  
Mr. S. Ganpath Raj Kothari -Director  
Mr. Kamalesh Kumar -Director  
Ms. Kushbu -Director  
Mr. D.Alexander - CFO  
Mr. Subodha Kanta Sahoo - Company Secretary (w.e.f. 21<sup>st</sup> March, 2017)

**AUDITORS**

M/s. SIDHARTH MEHTA & Co,  
Chartered Accountants,  
Chennai

**BANKERS**

1) INDIAN OVERSEAS BANK  
Mount Road Branch  
Chennai

2) ICICI BANK LTD  
Madhavaram Branch,  
Chennai

3) VIJAYA BANK  
Nungambakkam Branch,  
Chennai

**REGISTERED OFFICE**

Ground Floor, Door No.55,  
Hunters Road, Vepery,  
Chennai-600007

**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 the 7<sup>th</sup> Annual General Meeting of the members of M/s. RCL Retail Limited, will be held at Paras Guest House, No.141, Perambur Barracks Road, Purasawalkam, Chennai – 600 007 on Friday, the 29<sup>th</sup> day of September, 2017 at 09.30 A.M. to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2017 and the Profit and Loss Account for the year ended on that date and Cash Flow Statement as at 31<sup>st</sup> March 2017 and the reports of Directors and Auditors thereon.
2. To appoint a director in the place of Mrs. KUSHBU, who retires by rotation, and being eligible, offers herself for re-appointment.
3. To appoint auditors and fix their remuneration and in this connection to pass the following resolution as an Ordinary Resolution

“Resolved that pursuant to section 139 and other applicable provisions if any, of the Companies Act, 2013 and read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), M/s. KALYANASUNDARAM & CO, Chartered Accountants, Chennai (FRN: 001676S), be and are hereby appointed as Statutory Auditors of the Company in place of M/s. SIDHARTH MEHTA & CO, the existing statutory auditors who have expressed their unwillingness to continue as auditors of the company, and shall hold office from the conclusion of this annual general meeting until the conclusion of Twelfth Annual General Meeting, subject to ratification by members in every subsequent annual general meeting, on remuneration to be fixed by the board of directors (including committee thereof) of the company.”

### **SPECIAL BUSINESS:**

#### **4. To consider and if thought fit, to pass the following resolution as an Ordinary resolution:**

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications thereof) Mr. Shripal Veeramchand Sanghvi (DIN: 07788214), in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as director of the company liable to retire by rotation.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby authorized to sign necessary forms and do all such acts, deeds, things as may be required to give effect to the above resolution.”

#### **5. To consider and if thought fit, to pass the following resolution as an Ordinary resolution:**

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications thereof) Mr. Ratanchand Lodha (DIN: 01534269), in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as director of the company liable to retire by rotation.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby authorized to sign necessary forms and do all such acts, deeds, things as may be required to give effect to the above resolution.”

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

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications thereof) Mr. Mahipal Sanghvi (DIN: 07788200), in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as director of the company liable to retire by rotation.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby authorized to sign necessary forms and do all such acts, deeds, things as may be required to give effect to the above resolution.”

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

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications thereof) Mr. Heemaram Savaji (DIN: 07793018), in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as director of the company liable to retire by rotation.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby authorized to sign necessary forms and do all such acts, deeds, things as may be required to give effect to the above resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modifications or re-enactment thereof) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (including any committee thereof) to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, to give loan(s) and / or give any guarantee(s)/provide any security(ies) as may be required from time to time, upto an aggregate amount not exceeding Rs.50,00,00,000/- (Rupees Fifty Crores Only) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

“**RESOLVED FURTHER THAT** the Board or any Committee thereof is authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, and to settle any question or doubt that may arise in this regard.”

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

**“RESOLVED THAT** pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification or re-enactment thereof) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (including any committee thereof), to borrow for the purpose of business of the Company from time to time at their discretion, any sum or sums of money from any Bank/s or Financial Institutions/s, Firm/s, Body Corporate/s, other person/s (including External Commercial Borrowings in foreign denominated currencies from any foreign source/countries as prescribed by guidelines, if any, in this respect) up to a sum of Rs.50,00,00,000/- (Rupees Fifty Crores Only) including all types of fund based and non-fund based facilities, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (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 and that the Board of Directors be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to Interest, repayment, security or otherwise as they may, in their absolute discretion, think fit”.

**“RESOLVED FURTHER THAT** the Board or any Committee thereof is authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, and to settle any question or doubt that may arise in this regard.”

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

**“RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and other applicable provisions if any, of the Companies Act 2013, (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage / charge all or any of the immovable and movable properties of the Company both present and future and whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans / borrowings obtained or as may be obtained for securing the borrowings of the company subject to the limits approved under section 180(1)(c) of the Companies Act 2013.”

**“RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to these Resolutions.”

By Order of the Board  
For **RCL Retail Limited**

Place: Chennai  
Date: 28.08.2017

Sd/-  
**Nitesh R Lodha**  
Managing Director  
DIN: 01748000

## **NOTES**

1. 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.

2. Revenue stamp should be affixed on the Proxy form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's Signature may also be furnished in the Proxy Form, for identification purpose.

3. Corporate Members are required to send certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.

4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to special businesses to be transacted at the Annual General Meeting is annexed hereto.

5. Additional information on Directors recommended by the Board of Directors for appointment / re-appointment at this AGM is annexed hereto.

6. 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.

7. 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.

8. 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.

9. The register of members and share transfer of the company will remain closed from 23.09.2017 to 29.09.2017 (Both days inclusive).

10. 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.

11. Members are requested to quote their Folio Number, email ID, mobile numbers in all correspondences with the Company.

### **12. Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions as set forth in this Notice.

**The instructions for shareholders voting electronically are as under:**

(i) The voting period begins on Monday, the 25<sup>th</sup> day of September 2017 (09.00 a.m. IST) and ends on Thursday, the 28<sup>th</sup> day of September, 2017 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, the 22<sup>nd</sup> day of September, 2017 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 venue.

(iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(iv) Click on Shareholders.

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

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

(viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.(Sequence number has been provided as Serial Number (SL NO.) in the Address Label</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If 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 (v).</li> </ul>

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

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

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

(xii) Click on the EVSN for the relevant "RCL RETAIL LIMITED" on which you choose to vote.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

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

(xix) Note for Non – Individual Shareholders and Custodians

\* Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

\* A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

\* After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

\* The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

\* A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

#### **Other instructions:**

(a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 22<sup>nd</sup> September, 2017.

(b) Mr. Pankaj Mehta, Practicing Company Secretary (Membership No.A29407) has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

(c) The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and shall declare the results forthwith.

(d) The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL and shall be immediately forwarded to the Stock exchange in which the shares of the Company are listed.

**Information about director seeking appointment / re-appointment in this Annual General Meeting in respect of Item Nos.2, 4, 5, 6 & 7 above (in accordance with Regulation 36(3) of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

Name of Director	Ms. Kushbu	Mr. Shripal Veeramchand Sanghvi	Mr. Ratanchand Lodha	Mr. Mahipal Sanghvi	Mr. Heemaram Savaji
Date of Birth	02/04/1989	11/04/1974	24/06/1963	12/07/1979	10/11/1979
Date of Appointment	30/03/2017	21/08/2017	21/08/2017	21/08/2017	21/08/2017
Qualification	MBA	SSLC	SSLC	SSLC	HSC
Experience	5 years in Marketing	15 years in Retail marketing	25 years in Finance sector	13 years in Retail marketing	15 years in Steel Industry
Directorship in other listed entities	Director in RCL Foods Limited	Nil	Nil	Nil	Nil
Chairman / member in Committee of other limited companies	0/1	Nil	Nil	Nil	Nil
Whether related with other Directors / Key Managerial Personnel	Wife of Mr. Nitesh R Lodha	Brother of Mr. Mahipal Sanghvi	Father of Mr. Nitesh R Lodha	Brother of Mr. Shripal Veeramchand Sanghvi	Nil
No of shares held as at March 31, 2017	Nil	Nil	Nil	Nil	Nil

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **ITEM NO.04:**

Mr. Shripal Veeramchand Sanghvi has an experience of 15 years in the field of Retail market. Considering his knowledge and experience and to have a Broad base board, the Directors of the Company at their meeting held on 21.08.2017 appointed him as an Additional Director of the Company. In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of ensuing Annual general meeting and is eligible to continue as Director of the Company. The Company has received a notice in writing from member along with the deposit of requisite amount u/s 160 of the Act proposing the candidature of Mr. Shripal Veeramchand Sanghvi for the office of Director of the Company. Mr. Shripal Veeramchand Sanghvi, has given his consent to act as Director of the Company in form DIR – 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and declaration to the Board to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Hence, the above item is placed before the members for their consent.

Except Mr. Shripal Veeramchand Sanghvi and Mr. Mahipal Sanghvi, none of the other Directors and Key Managerial Personnel and their relatives are concerned or interested in the resolution.

### **ITEM NO.05:**

Mr. Ratanchand Lodha has an experience of 25 years in the Finance Sector. Considering his knowledge and experience and to have a Broad base board, the Directors of the Company at their meeting held on 21.08.2017 appointed him as an Additional Director of the Company. In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of ensuing Annual general meeting and is eligible to continue as Director of the Company. The Company has received a notice in writing from member along with the deposit of requisite amount u/s 160 of the Act proposing the candidature of Mr. Ratanchand Lodha for the office of Director of the Company. Mr. Ratanchand Lodha, has given his consent to act as Director of the Company in form DIR – 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and declaration to the Board to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Hence, the above item is placed before the members for their consent.

Except Mr. Ratanchand Lodha, Mr. Nitesh R Lodha and Ms. Kushbu, none of the other Directors and Key Managerial Personnel and their relatives are concerned or interested in the resolution.

### **ITEM NO.06:**

Mr. Mahipal Sanghvi has an experience of 13 years in the field of Retail market. Considering his knowledge and experience and to have a Broad base board, the Directors of the Company at their meeting held on 21.08.2017 appointed him as an Additional Director of the Company. In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of ensuing Annual general meeting and is eligible to continue as Director of the Company. The Company has received a notice in writing from member along with the deposit of requisite amount u/s 160 of the Act proposing the candidature of Mr. Mahipal Sanghvi for the office of Director of the Company. Mr. Mahipal Sanghvi, has given his consent to act as Director of the Company in form DIR – 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and declaration to the Board to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Hence, the above item is placed before the members for their consent.