

R T EXPORTS 

42nd
ANNUAL REPORT
2021-2022



R T EXPORTS LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Bhavik Bhimjyani	-	Chairman & Managing Director
Ms. Asha Dawda	-	Non-Executive Woman Director
Mr. Yogesh Thakkar	-	Independent, Non- Executive Director
Mr. Manohar Kumar	-	Independent, Non-Executive Director

CHIEF FINANCIAL OFFICER

Mr. Kirtikumar Pandya

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Mitali Shah (Resigned w.e.f. 5th April, 2021)

Ms. Prajakta Patil (Appointed w.e.f. 30th June, 2021 & Resigned w.e.f. 7th October, 2021)

Ms. Vrushali R. Darji (Appointed w.e.f 5th April, 2022)

REGISTERED OFFICE

508, Dalamal House,
Jamnalal Bajaj Road,
Nariman Point,
Mumbai- 400 021

AUDITORS

M/S Pathak H.D. & Associates LLP

Chartered Accountants,
814/815, Tulsiani Chambers,
212, Nariman Point,
Mumbai- 400 021

BANKERS

State Bank of India
ICICI Bank

REGISTRARS AND SHARE

TRANSFER AGENTS

Link Intime India Private Limited
C-101, 247 Park, L B S Marg,
Vikhroli West,
Mumbai- 400 083.

LISTED ON

BSE Limited

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NOTICE

R. T. Exports Limited

Registered Off: 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021

CIN: L51900MH1980PLC022582; Website: www.rtexports.com

Email: headoffice@rtexports.com; Tel No.: 022 22840000

Notice is hereby given that **42nd (FORTY SECOND)** ANNUAL GENERAL MEETING (AGM) of the members of **R.T. Exports Limited** will be held on Saturday, 10th September, 2022 at 09.30 a.m. at the Basement (No. 2), Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400 021 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bhavik Bhimjyani (DIN: 00160121), who retires by rotation and being eligible, has offered himself for reappointment.
3. To Re-appoint M/s Pathak H.D & Associates LLP, Chartered Accountants, (Firm Registration No.107783W) to the office of Statutory Auditors of the Company, for a second term of five consecutive years

To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s Pathak H.D & Associates LLP, Chartered Accountants, (Firm Registration Number 107783W) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for the second term of 5 (Five) consecutive years i.e. from the conclusion of this (42nd) annual general meeting until the conclusion of the 47th annual general meeting of the Company to be held in the year 2027 on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and Auditor plus applicable tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit. .”

SPECIAL BUSINESS:

4. To consider and approve Material Related Party Transaction(s):

To consider, and if deemed fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“Listing Regulations”), and the Company’s policy on Related Party Transactions, and subject to such other approvals, consents, sanctions and permissions of any authorities as may be necessary, consent of members of the Company be and is hereby accorded to the material related party arrangements or transactions of availing of financial

assistance secured or unsecured, short term or long term, rollover of the loan, extension of time for repayment of the loan, totally amounting to Rs. 10.00 Crores (Rupees Ten Crores only) from Mr. Bhavik Bhimjyani, from time to time as and when required and the Audit Committee and Board of Directors of the Company be and are hereby authorized severally to empower the Management of the Company to enter in to the said material related party arrangements/transactions on the principal terms mentioned in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof) be and is hereby authorized to negotiate and finalise other terms and conditions and to do all such acts, deeds, matters and things and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and / or expedient to give effect to this resolution subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Members.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

5. Change of Name of the Company and Consequent Amendment in Memorandum and Articles of Association off The Company:

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

"RESOLVED THAT pursuant to the provisions of Section(s) 4, 5, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder (including any statutory modification or reenactment thereof, for the time being in force), and subject to approval(s) of the Registrar of Companies, other necessary approvals required, if any, in this regard from appropriate authorities, including Regulation 45 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the Members of the Company be and is hereby accorded for change of name of the Company from **"R T EXPORTS LIMITED"** to **"NEELKANTH HOUSING LIMITED"**.

RESOLVED FURTHER THAT the name clause (Clause I) of the Memorandum of Association ("MoA") of the Company be and is hereby altered accordingly and substituting by the following Clause:

I "The Name of the Company is "NEELKANTH HOUSING LIMITED."

RESOLVED FURTHER THAT Articles of Association of the Company be and hereby altered accordingly and substituting by the following Clause:

"The Name of the Company is "NEELKANTH HOUSING LIMITED."

RESOLVED FURTHER THAT Mr. Bhavik Bhimjyani, director of the Company be and is hereby authorised to take all such steps and actions for the purpose of making applications, filings and registrations as may be required in relation to the aforesaid change of name of the Company and further do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient and to settle & finalise all matters that may arise in this regard in order to give effect to the aforesaid resolution and to authorise any of the directors and/ or key managerial personnel and/or officers of the Company to take necessary action on behalf of the Company in that regard."

6. Alteration to Main Object Clause in the Memorandum of Association of The Company:

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to necessary approval(s) required, if any, in this regard from appropriate authorities, the consent of the members of the Company be and are hereby accorded to change the main object of the company in place of existing object clause of the company being amended and replaced to read as under:

“III. A of the Objects clause of the Memorandum of Association of the Company be titled as ‘THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION: -

1. To carry on business as dealers, re-sellers, house and estate agents, auctioners, lessors, builders, developers, experts, advisers, surveyors, planners, furnishers, designers in real estate, immovable and movable properties and for that purpose, acquire, hold mortgage, take on lease, exchange or otherwise acquire, improve, manage, survey, develop, sell, deal, dispose off, turn to account or otherwise deal, prepare, layouts, prepare building sites, and to construct, reconstruct repair, remodel, pulldown, alter, improve, decorate, furnish and maintain, immovable and movable properties other properties, lands, flats, mainsonetts, dwelling houses, shops, offices, markets, commercial complex, theatre, clubs, factories, workshops and other fixtures.
2. To carry on the business of Builders, Masoners and General Construction and Contractors and to carry on the business of the proprietors of lands, flats, maisonetes, dwelling houses, shops, offices, industrial estates, lessees of lands, flats and other immoveable properties and for these purposes to purchase, take on lease or otherwise acquire and hold any lands or buildings of any tenure or description wherever situated, or rights or interests therein or connected therewith, to prepare building sites, and to construct, reconstruct, pull down, renovate, develop, alter, improve, decorate and furnish and maintain flats, hotels, malls, educational institutes, hospitals, maisonettes, dwelling houses, shops, offices, buildings, industrial estates, works and conveniences, and sell the same on ownership basis, installment basis or loose basis and rental basis and transfer such buildings to co-operative societies, limited companies, bodies corporate or association of persons or individuals as the case may be, to lay out roads and pleasure gardens and recreation grounds to plant, drain or otherwise improve the land or any part thereof and to promote, operate and manage various immoveable properties and other real estate assets, and to develop, acquire and invest, either directly or indirectly, in income producing immoveable properties in India and to also undertake development and maintenance of infrastructure projects in all areas of infrastructure including but not limited to facilities such as road, power, water and industrial infrastructure.
3. To manufacture, deal in, built, erect, construct, operate, advice on, to undertake research and development, test, undertake, execute projects related to housing, storage, transportation, power generation, defense, bridges, canals, waterways, railways, highways, airports, ports, dams, docks, harbors, warehouses, cold storage, container, freight stations undertake and operate on Build - Operate - Transfer (BOT) or Build-Own- Lease - Transfer (BOLT) basis or Build-Own-Operate-Transfer (BOOT) basis or Design-Build- Operate-Transfer (DBOT) or on any kind of work for and on behalf of Government, Semi- Government organizations or bodies corporate or individuals.

4. To carry on the business of building, setting up, erecting, constructing, developing, commissioning, maintaining operating, hiring, letting on hire, lease of all types and natures of infrastructure, Projects including roads, highways, bridges flyovers, canals, hydro power projects, thermal power projects, wind power projects, water supply facilities, waste management systems, facilities for alternative energy sources, renewable energy systems, pollution control devices on Build - Operate - Transfer (BOT) basis or on any other basis on behalf of Government, Semi-Government organizations or bodies corporate or individuals.
5. To carry on, the business of contractors, of apartments structures shelters, whether open or otherwise, civil engineering of all types or residential, office, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resort, hotels, motels and in particular developing, decorating, furnishing, and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, workshops, hospitals, nursing homes, clinics, godowns and other commercial or educational premises and conveniences to purchase for development investment or for resale lands, and other properties of any tenure and any interest therein and purchase, sell and deal in freehold and leasehold land and to make advances upon the security of lands, houses, structures and other property or any interest therein.
6. To carry on trade or business in India and elsewhere as Contractors, Estate, Agents, Surveyors, Architects, Real estate developers, colonizers, Consulting Engineers, Interior Decorators, House owners and House sellers.
7. To acquire by purchase, lease, exchange, hire or otherwise lands and property of any tenure or any interest in the same in India or outside India.
8. To carry on the business of flats and let on lease or give on hire-purchase basis or otherwise apartments therein and to provide for the tenants and occupiers thereof all or any of convenient commonly provided in residential of or apartment.
9. To buy, sell, construct, renovate, repair, improve take on lease, exchange or otherwise acquire lands, hereditaments dwelling houses, shops, offices, industrial estates, warehouses and properties of any nature or description for residential, industrial, commercial or any other purpose, any rights, easements advantages and privileges relating thereto either for investment or resale or to deal in any manner as may be expedient and to construct, build, improve, alter, develop flats, houses, factories, warehouses, godowns, shops, buildings, colonies and other structures, works and conveniences on any of the lands or immoveable properties purchased or acquired by the Company and to lease, rent-out, sell, deal in or otherwise dispose of the same.

“RESOLVED FURTHER THAT Mr. Bhavik Bhimjyani, director of the Company be and is hereby authorised to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

7. Alteration of Clause III (B) the Objects Incidental or Ancillary to the Attainment of Main Object:

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“ the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, the approval of the Members of the Company be and are hereby accorded to substitute the entire Clause III (B) of the Memorandum of Association of the Company by the following clause(s) respectively-

1. To acquire and take over any business or undertaking carried on in connection with any land or building which the company may desire to acquire or become interested in and the whole or any of the assets and liabilities of such business or undertaking and to carry on the same or to dispose or remove or put an end thereto or otherwise deal with the same as may seem expedient.
2. To acquire and take over as a going concern by purchase of, or lease and to undertake, to carry on the whole or any part of the business together with the goodwill and trade name, property, rights and liabilities of any person or persons, firm or company carrying on any business, which is within the objects of the company or which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company and to pay for the same by shares, debentures, debenture stock, bonds, cash or otherwise and to conduct and carry on or liquidate and wind up any such business.
3. To amalgamate, enter into foreign or Indian technical, and/or financial collaboration, partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm, corporation or Government or company carrying on, engaged in or about to carry on or engage in any business, undertaking or transaction which the Company is authorised to carry on or engage in or any business, undertaking or transaction and to lend money, to guarantee the contracts or otherwise assign any such person, firm or company and to take or otherwise, acquire and hold shares or securities of any such persons, firms or companies, to sell, hold, re-issue with or without guarantee or otherwise deal with the same.
4. The Company may at any time invite and receive or without any such invitation receive any gifts of Immoveable or moveable property and offerings of voluntary donations or bequests and legacies either from the shareholders or from any other person or give gifts of Immoveable or moveable property and offerings or voluntary donations, bequests and legacies either to the shareholders or to any other person for all or any of the objects of the Company with or without any special conditions provided such gifts received or gifts made or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company.
5. To place, to reserve or to distribute as bonus shares amongst the members or otherwise to apply as the Company may from time to time think fit any monies received by way of premium on shares or debentures issued by the Company and moneys received in respect of dividend accrued, forfeited shares and moneys received in respect of moneys dividends accrued, forfeited shares moneys arising from the sale by the company of forfeited shares or from general reserves.
6. To promote, form and to be interested in, and take, hold and dispose of shares in any other company having objects similar, altogether or in part to those of this Company or carrying

business and to subsidies or assist any such company financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue, of shares, stocks, debenture-stock, or other securities of such company and, to transfer to any such company any property of this Company and to take or otherwise acquire hold and dispose, of shares, debentures and other securities in or of any such company.

7. To enter into, make and perform contracts and arrangements of every kind description with Corporate Body, State or Central Government or any companies, firms or persons that may seem conducive to the Company's objectives or any of them and to obtain from any such authority and rights, privileges, charters, contracts, concessions, licences which the Company for the time being may think desirable to obtain and to carry out, exercise and comply with such arrangements, rights, privileges and concessions.
8. To sell, sublet, mortgage, lease, manage, develop, dispose of or transfer the business, Immoveable or moveable property, and undertaking of the Company or any part thereof or any part of the property, rights and concessions of the Company in such manner and upon such terms and conditions and for such consideration as the Directors of the Company, for the time being, may think fit to accept and in particular for cash, shares, debentures, debenture-stock, bonds, or securities of any other company having objects altogether or in part similar to those of this Company.
9. To receive, raise or borrow money from time to time for any of the purpose of the Company by bonds, debentures or promissory notes or by taking credit, in or opening current accounts with any, individual or firm or with any Bank and whether with or without giving any security, goods or other articles or by mortgaging, charging hypothecating any lands, buildings and machinery, goods, assets or revenue of the Company, present or future, including its uncalled capital or by the issue of debentures, debenture-stock, perpetual or otherwise including debentures or debenture-stock convertible into shares of this or any other company or to convey the same absolutely or in trust and give lenders powers of sale and other powers as may be expedient and to purchase redeem or pay off such securities, subject to the provisions of Section 58-A of the Companies Act and directives of Reserve Bank of India.
10. To lend or deposit moneys belonging or entrusted to or at the disposal of the Company to such person or company and in particular to customers and other having dealings with the Company with or without security upon such terms as may be thought proper and to invest or otherwise employ such moneys in such manner as may be thought proper and from time to time to vary such transactions. However, the Company shall not carry on banking business as defined under the Banking Regulation Act, 1949.
11. To invest, and deal with the moneys of the Company not immediately required in immoveable properties shares, stocks, bonds, debentures, obligations or other securities of the company or association or in Government Securities or in current or deposit account with banks or on the mortgage of immoveable properties of any tenure or on the pledge of moveable property or in any other manner as may from time to time be determined by the Directors of the Company for the time being and from time to time, sell or vary all such investments and execute all assignments transfers, receipts and documents that may be necessary in the behalf.
12. To advance and/or lend money, either with or without security and generally to such persons, firms, associations, trusts, corporations, companies, upon such terms and conditions as the Company may think fit.
13. To guarantee the payment or money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts mortgages, charges, obligations, instruments, stocks and securities of any company or of any such authorities

supreme, municipal local or otherwise or of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties the performance of any contract or obligations..

14. To give guarantee for the performance or discharge of any obligations, liabilities, duties or the payments of moneys by any persons, firms and companies or Governments of States and to give indemnities.
15. Subject to the provisions of the Act, to distribute among the members in specie or kind any property of the Company or any proceeds of sale or disposal of any property of the Company, in the event of winding up.
16. To draw, make, issue, accept, transfer and endorse, discount, execute and negotiate promissory notes, hundies, bills of exchange, cheques, drafts, bills of lading, letters of credit, delivery orders, dock warrants, railway or transport receipts, warehousekeeper's certificate and other negotiable or commercial or merchantile instruments connected with the business of the Company.
17. To open accounts with any bank or banks and to deposit moneys therein and to draw and endorse cheques on and to withdraw moneys from such account and generally operate upon same (whether overdraft or not) as may be required for any of the objects or purposes of the Company.
18. To develop design and act as consultant for the process know-how required in construction.
19. To insure any or the persons, properties, undertakings, contracts, guarantee or obligations or profits of the Company of every nature and kind in any manner whatsoever.
20. To refer any dispute, claim or demand by or against the Company to arbitration and observe and perform the awards.
21. To be interested in, promote and undertake the formation and establishment of such institutions, associations, chamber of commerce, or other bodies, business, Industrial, trading or manufacturing within the objects of the Company.
22. To undertake and execute any trust the undertaking whereof may seem desirable either gratuitously or otherwise, and/or to make donations to any persons, company or association and to subscribe or guarantee money for any national, International, charitable, benevolent, educational, public, general or other object, activity, exhibition or trade effecting any modification in the constitution of the Company or in the Interest of its members or for the welfare of the staff and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business any modification in the constitution of the Company which the Company is authorised to carry on.
23. To enter into any arrangements and to take all necessary or proper steps with Governments or with any other authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interest and to carry on any negotiations or operations for the purpose of directly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interest of its member and to oppose any such steps taken by the other company, firm or persons, which may be considered likely directly or indirectly to prejudice the interest of the Company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interest of the Company and to oppose and resist whether directly or indirectly, legislation which may seem disadvantageous to Company and to obtain from any such Government, authority or any company any charter, contracts, decrees, rights, agents, loans, privileges, or connections which the Company may think fit or desirable to obtain or carry out,

exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

24. To promote, form and register and aid in promotion, formation and registration of any company or companies, having similar objects, for the purpose of acquiring all or any of the property, undertaking, rights and liabilities of such company and to be interested in, or take or otherwise acquire, purchase, hold, sell or otherwise dispose of shares, debentures, and other securities in or of any such company, or any other Company, for all or any of the objects mentioned in this Memorandum and to subsidise or otherwise assist any such company and to undertake the management or other work, duties and business of any such company on such terms and conditions as may be determined.
25. To create any depreciation fund, reserve fund, sinking fund, insurance fund, dividend, equalising fund, capital redemption fund or any other special fund whether for depreciation, or for repairing, improving, extending, or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares, or for any other purpose whatsoever conducive to the interest of the Company.
26. To provide for the welfare of the Directors, ex-Directors, employees or ex-employees of the Company or its predecessors in business and the wives and families of the dependents or connections of such persons by building or contributing to the building of houses, dwellings, chawls, or quarters or by grants of moneys, pensions, gratuities, allowances, bonuses, awards, profit sharing or other scheme or trust and by providing or subscribing or contributing towards places, of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to establish, maintain and grant scholarships, monies to any persons for technical study and education in India and elsewhere in the world which may be necessary or useful for any of the objects of the Company, and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent religious, scientific, national or other Institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.
27. To pay out of the funds of the Company, all expenses of and incidental to the issue of subscription of the shares or loans or capital including brokerage, underwriting or other commission for obtaining applications for or placing or guaranteeing the placing of shares or any debentures, debentures stock and other securities of this company and also all expenses attending the issue of any circular or notice and printing, stamping, circulating proxies and forms to be filled up by the members of the Company.
28. To undertake or participate in the formation, management, supervision or control of the business operations of any other Company, firm or persons having similar objects.
29. To employ experts to investigate and examine into the conditions, prospects, value, character and, circumstances of any business, concerns and undertakings and generally of any assets, concessions, properties or rights.
30. To donate or gift, in cash or kind, for any national, charitable, benevolent, public, or to any institution club, society, research association, fund, university, college or any other person or body.
31. To apply for, secure, acquire by grant, legislative, enactment, assignment, transfer, purchase or otherwise and to exercise, carry out and enjoy and charter, licence, power, authority, franchise, concession, right or privilege, which any Government or authority or any Corporation or other Public Body may be empowered to grant, and to pay for, aid in, and contribute towards carrying on the same into effect.