

43RD ANNUAL REPORT

2022-2023



R T EXPORTS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Bhavik R. Bhimjyani	-	Chairman & Managing Director
Mrs. Asha Y. Dawda	-	Non-Executive Woman Director
Mr. Yogesh Thakkar	-	Independent Director
Mr. Manohar Kumar	-	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Kirtikumar Pandya

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.

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NOTICE OF 43RD ANNUAL GENERAL MEETING

Notice is hereby given that the Forty Third (43rd) Annual General Meeting ("AGM") of the members of **R T Exports Limited** (CIN: L51900MH1980PLC022582) will be held on Monday, 7th August, 2023 at 9.00 A.M. (IST) at Wodehouse Gymkhana, 182, Maharshi Karve Road, Nariman Point, Mumbai – 400 021, Maharashtra, India to transact the businesses as mentioned below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the reports of the Board of Directors and Auditors thereon and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted."

2. To appoint a director in place of Mrs. Asha Y. Dawda (DIN: 06897196), who retires by rotation and being eligible, offered herself for re-appointment as director and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mrs. Asha Y. Dawda (DIN: 06897196), Director of the Company, who retired by rotation and being eligible, had offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation."

SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF MR. BHAVIK R. BHIMJYANI AS MANAGING DIRECTOR OF THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, Mr. Bhavik R. Bhimjyani (DIN: 00160121) be and is hereby re-appointed as Managing Director of the Company for a further period of 5 (five) years w.e.f. 14th February, 2024 to 13th February, 2029 without any remuneration, with the authority to the Board of Directors of the Company to decide on payment of remuneration in future, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force.

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

4. RE-APPOINTMENT OF MR. MANOHAR KUMAR AS INDEPENDENT DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149(10), 152 and other applicable provisions of the Companies Act, 2013 and Schedule IV thereto read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Manohar Kumar (DIN: 08355066), who holds office as an Independent Director of the Company upto 14th February, 2024 and who has submitted the declaration that he meets the criteria for independence as provided under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of 5 (five) consecutive years w.e.f. 15th February, 2024, who shall not be liable to retire by rotation.

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

5. CHANGE OF NAME OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 5, 13, 14 and other applicable provisions of the Companies Act, 2013 and applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of the Central Government (since powers delegated to Registrar of Companies) and / or any other appropriate authorities as may be required, the consent of the members of the Company be and is hereby accorded to change the name of the Company from “**R T Exports Limited**” to “**Neelkanth Limited**”.

RESOLVED FURTHER THAT upon issuance of fresh certificate of incorporation by the Registrar of Companies, Mumbai consequent upon change of name, the old name “R T Exports Limited” as appearing in Name Clause I of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other documents and places of the Company be substituted with the new name “**Neelkanth Limited**”.

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

6. AMENDMENT OF THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions of the Companies Act, 2013 read with applicable rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting the following modifications and alterations in the existing Objects Clause of the Memorandum of Association ("MOA") of the Company:

i. “Clause III (A)” of the Objects Clause of the MOA be altered by substituting existing sub-clauses 1, 2 and 3 with the following new sub clauses 1, 2 and 3 and following new sub clauses 4 to 30 be inserted after new sub clause 3:

1. To grow, produce, buy, process, mill, trade or otherwise acquire or import or export and sell, use merchandise, repack, export agricultural commodities, or export or otherwise dispose of or deal in and / or trade in Rice, Products, Readymade garments, food grains, seeds, pulses, spices, cereals, oils, ghee, salt, vegetables, fruits and other forest and agricultural products.
2. To carry on the business of traders, importers and exporters, and for the purposes to buy, import, manufacture, process or otherwise acquire, export, sell, use merchandise, dispose of or otherwise trade or deal in all agricultural produce and industrial, commercial or consumer products, articles and things.
3. To acquire, utilise, grow, plant, cultivate, produce and to exploit any estates or lands for floricultural, agricultural, horticultural, plantation, sericulture and farming purposes and agro industrial projects and to carry on business as producers, planters, processors, growers, cultivators, traders, buyers, and sellers, importers, agents, consultants, dealers, storekeepers, and distributors and exporters for any ordinary or specialised floricultural, agricultural, horticultural, sericulture and agro industrial products and commodities, including but not limited to, flowers, fruits, vegetables, food-grains, pulses, seeds, cash crops, cereal products and flora.
4. To do the business of commodity warehousing, processing and consumption.
5. To acquire, by purchase, lease, exchange or otherwise land, or such other movable and immovable properties, in India or abroad or any rights connected with land and to construct, business of developers, develop, reclaim, exchange land or any interest in land whether leasehold or freehold or whether agricultural or non-agricultural or forest, build, reconstruct, alter, improve, decorate, furnish and maintain, township, housing & commercial premises, hotels, resorts, warehouse, amusement park, hospitals, educational institutions, recreational facilities, infrastructure, markets, offices, flats, apartments, malls etc. with all amenities, conveniences and facilities and to manage, hold, sell, lease and deal with the same in any manner whatsoever.

6. To layout, develop, construct, build, erect, demolish, re-erect, alter, convert, repair, re-build, enlarge, re-model, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, test, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, improve, grades, curve, pave, macadamize, cement, maintain or do any other work in connection with any building or building scheme, structures, houses, apartments, tenements, towers, bungalows, plantation, IT Parks, offices, mall, retail spaces other specified or general developments.
7. To carry on the business of Builders, General and Government Contractor and Engineers (architectural engineer, mechanical, electrical, canal, civil, irrigation), constructions, including the design, manufacture, construction, erection, alteration, repair and installation of plants, buildings, structures, ways, works, systems and mechanical, electrical and electronic machinery, equipment, apparatus and devices and in all other branches of Engineering and to enter into joint venture, foreign collaboration as per permissible government guidelines.
8. To carry on the business as builder, property developers, civil, mechanical and labour contractors, building and erection engineers, dealers, importers, exporters and manufactures, estate agents, housing and land, agents, property dealers, brokers, consultants, advisor, planner, coordinators, interior decorator, plumber, scaffolding,, town setter, analyses, investigations, other structure constructor and estate managers, contractor, turnkey contractor and manager of all types of constructions and developmental work in all its branches such as manufactures of prefabricated and precast houses, roads, ways, culverts, dams, bridges, railways, tram-ways, water-tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, flyovers, airports, runways, rock drilling, aqueducts, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospitals, dharmashalas, multi-storeys, colonies, complexes, housing projects and other similar works and for the purpose to acquire, handover, purchase, sell, own, cut to size, develop, distribute or otherwise to deal in all source of lands and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipment's, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature and to collect rents, repair, look after and manage immovable properties of or for any persons, firms and companies, governments and states, as well as this company, to give, take, let and sublet and to carry out undertaking, supervising, building, constructing, altering, improving, demolishing and repairing operations and all other works and operations in connection with immovable estates and properties.
9. To manufacture, deal in, built, erect, construct, operate, advice on, to undertake research and development, test, undertake, execute projects related to housing, commercial spaces, mall, retails, storage, transportation, power generation, defense, bridges, canals, waterways, railways, highways, airports, ports, dams, docks, harbors, warehouses, cold storages, 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.

10. To acquire, build, construct, improve, develop, give or take in exchange or on lease, rent, hire, occupy, allow, control, maintain, operate, run, sell, dispose of, carry out or alter as may be necessary or convenient any lease-hold or free hold lands, movable or immovable properties including building, workshops, warehouse, stores, easement or other rights, machineries, plant, work, stock in trade, industrial colonies, conveniences together with all modern amenities and facilities such as housing, schools, hospitals, water supply, sanitation, townships and other facilities or properties which may seem calculated directly or indirectly to advance the Company's objects and interest either in consideration of a gross sum of a rent charged in cash or services.
11. To acquire real or leasehold estate and to purchase or otherwise acquire or provide in any place in which any part of the business of the Company may from time to time be carried on, all such offices, warehouses, workshop, buildings, houses for employees and directors, machineries, engines, plants and appliances as may be considered requisite for the purpose of carrying on the business of the Company or any part thereof and to carry on the business of development of hi-technology industrial parks, residential townships, vocational training centres, leisure parks, convention centres and development of other infrastructural facilities and to act as technical consultants and advisors in all matters relating to rural and urban infrastructural developments. To carry on the business of constructing buildings, selling buildings on the hire purchase or housing finance systems.
12. To carry on trade or business to manufacture, produce, buy, sell, import, export and otherwise generally deal in any kinds and description of tiles including ceramic, polished vitrified, glazed vitrified and unglazed tiles for domestic, commercial, industrial and outdoor applications for walls, floor and roofing, sewer pipes, drain pipes, concrete pipes and pipes of all descriptions and all kinds acidic, basic, high alumina, high silica, high grog and natural other and all other types, shapes and sizes of refractories and ceramics and all chemical formulations, organic or inorganic descriptions and categories for use in steel plants, mini-steel plants, furnaces, power houses and all kinds of industries, research, development and for any other use or purpose and for that purpose to set up all plants and machinery and related equipment including oil, fired or gas fired rotating calcining kilns and other ovens and to carry all business for the manufacture of all kinds and descriptions of refractories and ceramics, all kinds of bathware & sanitarywares (including bathware & sanitarywares made of plastic, fiberglass or any other synthetic products) glass and glasswares, china, terracotta, porcelain products, bricks, building material, vinyl, vinyl asbestos and solid vinylware, adhesive vinyl covebase, poles, blocks, lime, limestone, crockery, pottery, tablewares hotelwares, decorative wares, gardenwares, earthenwares, stonewares, pressed wares tiles, pottery, pipes, insulators of all descriptions and / or products thereof and all kinds of cement (ordinary white coloured Portland alumina heat furnaces, silica), cement products.
13. To produce, manufacture, quarry, extract, treat, process, prepare, refine, import, export purchase, sell and generally to deal in, either as principals or as agents, either solely or in partnership or in joint venture with others, all types and kinds of marble granite, cuddapah, katah, sahabad, sandur and other natural and artificial stones, cement ordinary, white, coloured, Portland, pozzolana, alumina, silica and all other varieties of cement, lime and limestone, clinker and or by-products thereof as also cement products of any all descriptions, such as pipes, sanitary wares, building materials and other articles, things, compounds and preparations connected with the aforesaid products, and in connection therewith to take on lease or otherwise acquire, erect, construct, extract, work, operate and maintain, factories, quarries, manes and workshops.

14. To act as an agent, middleman, or a broker surveyors, Merchants, canvassers and dealers in stone, sand cement, bricks, timber, iron and steel, hardware and other building requisites, bricks and tiles and terra cotta markers, job makers, carriers, house and estate agents, for the purpose of selling, leasing, renting, rental housing or dealing, appraising, maintaining, operating and marketing of any real estate property, land, housing projects, buildings, blocks, flats, apartments, bungalows, row houses, hutments, industrial estates, factories, workshops, godowns, warehouses, hotscaffls, stores, offices, shops, places of sports, entertainment, hospitals, garages, business premises, plots, plotted lands and structures whether Industrial, residential or commercial, areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within India, to divide the same into suitable plots, and or to rent or sell the plots to the people for building houses, bungalows and business premises but not limited to that of lands, buildings, farms, cinemas, hotels and cold stores and to carry on all incidental or allied activities and business as are usually carried on by Proprietors, Builders, Managers, Operators, Hirers and Dealers etc. of such properties and to carry on business as hirers of machinery, either individually or as joint venture or collaboration with any other person; Construction and development of real estate infrastructure projects encompassing activities that range from the renovation and re-lease of existing buildings to the purchase of raw land and the sale of improved land or parcels to others such as residential, commercial, or industrial property either individually or as joint venture or collaboration with any other person and to rent, lease or sell the same and realize cost in lumpsum or easy installments or by hire purchase system and otherwise.
15. To purchase for investment or resale and to trade in land and house and other immovable property of any tenure and any interest therein and to create, sell and deal in freehold and leasehold lands, and to make advances upon the Security of land or house, or other property or any interest therein and to deal in trade by way of sale, lease exchange, or otherwise land and house property and any other immovable property whether real or otherwise.
16. To carry on the business of real estate management services, facilities management services, project delivery services, and workplace solutions in India and overseas, including providing integrated property solutions, management, supervision, administration, maintenance of office and commercial buildings, residential buildings, factories, warehouses, industrial complexes, technology parks, airports, hotels, resorts, hospitals, serviced apartments, clubs, amusement parks, entertainment and recreational venues, retail outlets, shopping malls, and other similar commercial, retail and residential real estate projects.
17. To carry on hotel business and to provide accommodation facilities, bar and restaurant, business centers, inns, holiday resorts.
18. To construct, execute, carry out, equip, support, maintain, operate, improve, work, develop, administer, manage, control, foreclose, purchase on auction, or sell on hire purchase system and superintend within or outside the country or anywhere in the world all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbours, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, sheds, recreational clubs and facilities including golf course, sports and social clubs, trade premises, embankments, irrigations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, telephonic, telegraphic and power supply works and hotels, cold storages, warehouses, cinema

houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

19. To act as franchisee, distributor, retailer and dealer of all kinds of products for the consumer market and of operating, establishing, providing and managing e-commerce and m-commerce websites, direct to home and mail order services for all categories of products and services, and dealing in all kinds of goods, materials and items in India or in any other part of the world.
20. To do the business of commodity (including Commodity derivatives) broking, trading and hedging, to act as market makers, finance brokers, sub brokers, underwriters, sub-underwriters, providers of services for commodity related activities, to buy, sell, take hold deal in, convert, modify, add value, transfer or otherwise dispose of commodities and commodity derivatives, and to carry on other business in India and abroad for and on behalf of the Company as well as for others, to apply for and obtain registration as Commodities Broker or Member of any Commodities Exchange anywhere in India and abroad.
21. To promote, undertake, carry on, invest in, acquire, either on its own or by entering into agreements, contracts, partnership, alliance or any other arrangement for technical, financial and operational assistance or sharing of profits/ losses with any person/ body/ bodies corporate in India and/ or abroad, either under a strategic alliance or joint venture or any other arrangement, business relating to the financial services sector, including but not limited to the business of insurance, banking and mutual funds and to acquire and dispose shares securities and interest in any such business.
22. To carry on, directly or indirectly, by setting up, forming, promoting any Company, the activities of raising or acquiring funds for and managing and sponsoring mutual funds, venture capital funds, offshore funds, pension funds and provident funds, real estate funds, real estate investment trusts, insurance funds, collective investment schemes, portfolio management service or any other funds, and to act as trustees, managers, consultants, advisors, administrators, attorneys, agents, asset managers or representatives of mutual funds, venture capital funds, offshore funds, pension funds, real estate funds, insurance funds, portfolio management service or any other funds formed or established in India or elsewhere by the Company or any other person (whether incorporated or not) or by any government, state, local authority, association, company, corporate bodies, institution (whether incorporated or not) or any other agency or organization.
23. To act as Financial Advisors and Investment Advisors, and to render such financial management, financial consultancy and advisory services to individuals, companies, corporations, trusts and other entities as supplemental activities of the Company and as do not conflict with the fund management activities. To lend and advance money or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity, to enter into guarantees and surety ship of all kinds, to receive money on deposits or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company, in furtherance of the main business objects of the company, subject to compliance with all applicable laws.

24. To carry on the business of acting as investment manager, investment adviser, portfolio manager, manager, administrator, attorney, agent, consultant, representative or nominee of or for any investment funds, unit trusts, private equity funds, debt funds, mutual funds, venture capital funds, alternative investment funds, hedge funds, collective investment schemes, taxable or tax exempt funds, trusts, pooled investment vehicles, special purpose vehicles, infrastructure investment trusts, real estate investment trusts, or any other portfolio of securities, properties and/or assets of any kind, formed or established in India or in any other country by the Company or by any other person including bodies corporate, limited liability partnerships, partnerships, trusts, societies, associations of persons, and to thereby settle administer, manage and deploy funds, acquire, take up, manage, invest, hold, sell, deal or dispose of all or any property, investments, securities or other assets of any kind whatsoever and to also provide management development services, co- related services, facilities and technical know-how to various body corporate/ Software Parks/SEZs/Non- SEZS for, their projects.
25. To carry on, install, maintain, provide in India and elsewhere either on its own or in alliance with any other Person/Body/Bodies Corporate incorporated in India or abroad either under a strategic alliance or joint venture or any other arrangement, the business of internet services and on-line interactive media properties, web- based electronic, transaction platforms and e-commerce, V-Set, voice and data mail services and other allied services using appropriate enabling technologies, including mobile commerce (m-commerce) and artificial intelligence (AI).
26. To provide globally managed data networks and related services, including but not limited to cloud services, managed services , business process outsourcing services, customer care centres, customer relationship management, back office processing, data entry, medical transcription, IT services, multimedia services, internet based services, data centre management and consulting, interface services applications including all types of end to end integrated solutions involving information systems, developing, designing, marketing of communication platform(s), with features and functionality including those related to social, commerce, messaging, communication, gaming and other online services and advisory services in relation to developing, designing, marketing, trading, transferring, exporting, importing, buying and selling all types of mobile applications including gaming, web applications and websites for mobile phones or any other communication device, equipment, appliances, accessories whether corded or cordless and to engage in all businesses as may be related or ancillary to the aforesaid business areas.
27. To carry on the business of developing and providing services in the field of electronic, commerce, web based or related technology and applications, deal in all kinds of Internet/Intranet/Extranet business using e-commerce application, in India and any other country, undertake computer related jobs as data collection, survey, data processing, data entry, computer aided drafting and designing/computer aided desk top publishing, multimedia applications (audio, video) communication network such as LAN, WAN. Internet and its application, e-commerce using various software developed by self or procured from the market. To carry on the business of marketing and sales representatives in the electronic media and consultancy of Electronic Commerce and other products and services including Internet, E-Mail, Enhanced Fax Service, Electronic Data Interchange, Web publishing, Web/Portal hosting, Web Solutions.