



**RTCL LIMITED**

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**TWENTY FOURTH (24TH) ANNUAL REPORT  
FOR FINANCIAL YEAR 2017-18**



## RTCL LIMITED

<b>BOARD OF DIRECTORS</b>	Mr. Ajay Kumar Jain, (DIN 00043349) Chief Executive Officer & Whole Time Director Mr. Manoj Kumar Pandey, (DIN 00057386) Chairman of the Board and Independent Director Mrs. Chitranshi Tiwari (DIN 07145469) Independent Director Mr. Sunil Singh (DIN 07558446) Independent Director Mr. Sunil Tandon (DIN 02249543) Chief Financial Officer
<b>COMPANY SECRETARY</b>	Mr. Vishal Saxena (Compliance Officer)
<b>BANKER</b>	STATE BANK OF INDIA
<b>STATUTORY AUDITOR</b>	Saria Gupta & Co. Chartered Accountants (Firm Registration No.: 003168N) 10174/1A, Gurudwara Road Karol Bagh, New Delhi-110005
<b>SECRETARIAL AUDITOR</b>	SUSHIL GUPTA & ASSOCIATES Company Secretaries G-206, 14/60-61, Yog Tower, Civil Lines, Kanpur-208001
<b>REGISTERED OFFICE:</b>	Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur - 209 201
<b>CORPORATE OFFICE: SHARE TRANSFER AGENT</b>	6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007 ABHIPRA CAPITAL LIMITED, ABHIPRA COMPLEX, DILKHUSH INDUSTRIAL AREA, A-387, G.T. KARNAL ROAD, AZADPUR, DELHI - 110 033
<b>CORPORATE IDENTITY NO.</b>	L16003UP1994PLC016225

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## NOTICE

Notice is hereby given that the Twenty Fourth (24th) Annual General Meeting of the Members of RTCL LIMITED will be held on Saturday, 29th Day of September, 2018, at 11:00 A.M. at the Registered Office of the Company situated at Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur- 209201 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended on 31st March, 2018, together with the Boards' Report and the Reports of Auditors thereon.
2. To appoint a Director in place of Mr. Ajay Kumar Jain (DIN No. 00043349) who retires by rotation and being eligible, offers himself for re-appointment.
3. **TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTIONS AS SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2018 upto the maximum amounts per annum as appended below:

(Rs. In Lakh)

MAXIMUM VALUE OF CONTRACT / TRANSACTION (PER ANNUM) w.e.f 1 <sup>st</sup> APRIL, 2018				
	Transaction defined u/s 188(1) of Companies Act, 2013			
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property
NAME OF RELATED PARTIES:-				
<b>COMPANIES</b>				
	On actual basis			
Shreesri Buildtech Private Limited	Exempted being in the ordinary course of Business	-	-	200.00
Lotus Infra Projects Private Limited	and on arm's length basis	-	-	600.00

Sir Bio Tech India Limited	-	5.00	350.00
Raghunath Builders Private Limited	-	1.50	-
Raghunath International Limited	-	1.50	-
Raghunath Holdings & Finlease (P) Ltd	200.00	-	-
TRUST/SOCIETY/FIRM/LLP:			
<b>SUBSIDIARIES/ STEP -DOWN SUBSIDIARIES / JOINT -VENTURE:</b>	-	-	-
<b>DIRECTORS/ KMPs/ RELATIVES OF DIRECTORS AND KMPs/ OTHER FIRM AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013</b>	-	-	-
Smt. Alka Dalmia	-	2.50	-
Mr. Yuvraj Dalmia	-	2.50	-
Mr. Pulkit Dalmia	-	2.50	-

Place : Kanpur  
Date : 25<sup>th</sup> August, 2018

By order of the Board  
Sd/-  
(Vishal Saxena)  
(Company Secretary)

**NOTES:**

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- Pursuant to provisions of Section 105 of the Companies Act, 2013 read with the applicable Rules thereto, 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 who shall not act as proxy for any other person or shareholder.
- Corporate Member(s) intending to send their Authorized Representative(s) to attend the meetings are requested to send, to the Company, a certified true copy of the board resolution pursuant to Section 113 of the Companies Act, 2013 authorising their Representative(s) to attend and vote on their behalf at the meeting.
- The business set out in the notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means instructions and other information relating to e-voting are given in this notice under Note No. 17. The Company will also send communication relating to remote E-voting which Inter alia would contain details about User Id and Password.
- The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of special business of the notice as set out above is annexed thereto.

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6. **Abhipra Capital Limited**, Abhipra Complex, Dilkhush Industrial Area, A - 387, G.T. Karnal Road, Azadpur, Delhi-110033 is the Registrar and Share Transfer Agent for physical shares of the Company. Abhipra Capital Limited is also the depository interface of the Company with both NSDL and CDSL.
7. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 22nd, 2018 to Saturday, September 29th, 2018 (both days inclusive)**.
8. Members/Proxies should bring the attendance slips duly filled in and signed for attending the meeting.
9. Members, who are holding shares in the identical order of names in more than one folio, are requested to write to the Company to enable it to consolidate their holding in one folio.
10. Electronic Copy of the Annual Report for the Financial Year 2017-18 is being sent to all the member(s) whose Email Ids are registered with the Company/Depository Participant(s) for communication purposes, unless any member will request for a hard copy of the same. For members who have not registered their Email Address, Physical Copies of the Annual Report for the Financial Year 2017-18 is being sent in the permitted mode. Further member who have not registered their email addresses so far, are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company Electronically.
11. Members are requested to quote their folio number, DP ID/Client ID and the Company's name in all correspondence with **Abhipra Capital Limited**, who is acting as our Registrar and Share Transfer Agent.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Member holding shares in physical form can submit their PAN detail to the Company or to Abhipra Capital Limited (RTA).
13. Members are requested to bring their copy of Annual Report in the Meeting.
14. The Company's shares are compulsorily traded in Demat form hence the Members who are holding equity shares in physical form are requested to get them dematerialized. Members can contact the Company's Shares Registrars and Transfer Agent's (Abhipra Capital Limited) for assistance in this regard.
15. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21<sup>st</sup>, 2011 and April 29<sup>st</sup>, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. As per Regulation 36(1)(a) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Stock Exchanges permits Companies to send soft copies of the Annual Report to all those shareholder who have registered their email address for the said purpose. Members are requested to support this Green Initiative by intimating their email address to the Company at the dedicated email ID i.e. rgc.secretarial@gmail.com.
16. As per the provisions of the Companies Act, 2013 facility for making nomination is available for Members of the Company in respect of shares held by them. The Members, who wish to nominate a person, may furnish the required details to the Company in prescribed form SH-13.
17. **Voting Through Electronic Means**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than venue of the Meeting ("remote e-voting").
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The remote e - voting period will commence from 26th September, 2018 (9:00 AM) and ends on 28th September, 2018 (5:00 PM). During this period members of the Company, holding shares either in Physical form or in dematerialized form, as on the cut off date of 22nd September, 2018 may cast their vote by remote e- voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**NOTE:** The "remote e-voting" end time shall be 5:00 PM on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting.

V. The process and manner for remote e-voting are as under:

- A In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
  - iii. Click on Shareholder - Login
  - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - vii. Select "EVEN" of "Name of the company".
  - viii. Now you are ready for remote e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xii. Institutional shareholders (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 of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e- mail to [rtcl.scrutinizer@gmail.com](mailto:rtcl.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in),
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]
- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM.
  - ii. **EVEN (Remote e-voting Event Number)**                      **USER ID**                      **PASSWORD/PIN**
  - iii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
  - iv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of <https://www.evoting.nsdl.com/> or call on toll free no.: 1800-222-990.
  - v. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - vi. 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 future communication(s).
  - vii. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the member/beneficial (in case of electronic shareholding) as on the cut-off date i.e. 22nd, September, 2018.
  - viii. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.
  - ix. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

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- x. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- xi. **M/s. Sushil Gupta & Associates**, Company Secretaries, Kanpur (C.P. No.5064) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- xii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xiii. The Scrutinizer shall after the conclusion of voting at the general meeting, will 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 countersign the same and declare the result of the voting forthwith.
- xiv. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.rtcllimited.in](http://www.rtcllimited.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- xv. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the Annual General Meeting, i.e. 29th September, 2018.
- NOTE:** The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Polling Paper". The members who opts, to cast their vote through Postal Ballot or Poll, for the convenience of Shareholders, Polling paper/ Ballot paper (MGT- 12) enclosed as annexure to the Annual Report.
19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 AM and 1.00 PM on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By order of the Board

Date : 25<sup>th</sup> August, 2018  
Place : Kanpur

Sd/-  
(Vishal Saxena)  
(Company Secretary)

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

#### ITEM NO. 4

The provisions of Section 188(1) read with Rule 15(3) of The Companies (Meetings of Board and Its Powers) Rules, 2014 of the Companies Act, 2013 that governs the following Related Party Transactions require a Company to obtain prior approval of the Board of Director and in case the paid-up share capital of a company is Rs. 10 crore rupees or more, the prior approval of shareholder by way of Special Resolution:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment to any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) Underwriting the subscription of any securities or derivatives thereof of the company.

Further, third proviso to section 188(1) provides that nothing shall apply to any transaction entered into by the company in its ordinary course of business other than transactions which are not on arm's length basis.

The provision of section 188(3) also provide that any contract or arrangement entered into u/s 188(1) may be ratified by the Board or, as the case may be, by the shareholders at a meeting within three month from the date on which such contract or arrangement was entered into.

In the light of provisions of the 2013 Act, the Board of Directors of your Company has approved the proposed transaction along with annual limit that your Company may enter into with the Related Parties (as defined under the 2013 Act) for the financial year 2017-18 and beyond

All prescribed disclosure as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and Its Powers) Rules, 2014 are given herein below in a tabular format for kind perusal of the members

<b>MAXIMUM VALUE OF CONTRACT / TRANSACTION (PER ANNUM) w.e.f 1ST APRIL, 2018</b>				
	Transaction defined u/s 188(1) of Companies Act, 2013			
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property
NAME OF RELATED PARTIES:-				
COMPANIES :				
Shreesri Buildtech Private Limited	On actual basis Exempted being in the ordinary course of Business and on arm's length basis	-	-	200.00
Lotus Infra Projects Private Limited		-	-	600.00
Sir Bio Tech India Limited		-	5.00	350.00
Raghunath Builders Private Limited		-	1.50	-
Raghunath International Limited		-	1.50	-
Raghunath Holdings & Finlease (P) Ltd		200.00		-
TRUST/SOCIETY/FIRM/LLP:				
SUBSIDIARIES/STEP-DOWN SUBSIDIARIES/ JOINT -VENTURE:				
		-	-	-
DIRECTORS/KMPs/ RELATIVES OF DIRECTORS AND KMPs/ OTHER FIRM AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013				
Smt. Alka Dalmia		-	2.50	-
Mr. Yuvraj Dalmia		-	2.50	-
Mr. Pulkit Dalmia		-	2.50	-



## TWENTY FOURTH ANNUAL REPORT 2017 - 2018

### DIRECTORS' REPORT

To,

**THE MEMBERS OF RTCL LIMITED**

Your Directors have pleasure in presenting the **TWENTY FOURTH (24TH) ANNUAL REPORT** on the business and operations of the Company together with the Annual Accounts for the Financial Year ended on March 31st, 2018.

### FINANCIAL RESULTS

The highlights of the Financial Results are as under:

(Rupees in Lakhs)

PARTICULARS	Standalone		Consolidated	
	Year ended as on 31.03.2018	Year ended as on 31.03.2017	Year ended as on 31.03.2018	Year ended as on 31.03.2017
<b>Sales and Other Income</b>	<b>170.55</b>	<b>816.25</b>	<b>170.55</b>	<b>816.25</b>
Profit/ (Loss) before Interest and Depreciation	106.82	168.63	106.82	168.63
Less: Finance Charges	(66.00)	(86.98)	(66.00)	(86.98)
Less: Depreciation	(24.07)	(26.37)	(24.07)	(26.37)
<b>Profit/ (Loss) for the Year</b>	<b>16.75</b>	<b>55.28</b>	<b>16.75</b>	<b>55.28</b>
Add/(Less): Extraordinary Items	(05.13)	07.12	(05.13)	07.12
Add/Less: Tax Adjustment Earlier Years	-	(0.01)	-	(0.01)
Less: Provision for Income Tax	(06.03)	(18.59)	(06.03)	(18.59)
Less: Wealth Tax	-	-	-	-
Add/(Less): Deferred Tax/Assets/ Liability)	54.53	01.48	54.53	01.48
Add/(Less): Adjustment to opening deferred tax Assets resulting from reduction in tax rate	(0.87)	-	(0.87)	-
Profit/(Loss) of the Associates	-	-	(2.03)	00.61
<b>Net Profit/ (Loss) for the Year</b>	<b>59.22</b>	<b>45.27</b>	<b>57.18</b>	<b>44.93</b>
<b>Balance brought forward</b>	<b>641.76</b>	<b>601.48</b>	<b>601.48</b>	<b>538.91</b>
Add: Post Acquisition reserve and surplus of Associates	-	-	77.81	101.43
Add: Additions during the Year of Associates	-	-	(02.03)	00.61
<b>Appropriation:</b>	-	-	-	-
Less: Adjustment relating to Fixed Assets	-	-	-	-
Less: Transferred to General Reserve	(11.84)	(5.00)	(11.84)	(5.00)
<b>Profit/ (Loss) carried to the Balance Sheet</b>	<b>59.22</b>	<b>45.27</b>	<b>59.22</b>	<b>45.27</b>

### OPERATIONS

During the year under review, the Standalone Sales and other Income of the Company decreased to Rs.170.55 lakhs as compared to Rs 816.25 lakhs in the previous year and Consolidated Sales and other Income of the Company decreased to Rs.170.55 lakhs as compared to Rs 816.25 lakhs in the previous year. The Standalone net profit of the Company Increased to Rs.59.22 lakhs in comparison to Rs. 45.27 lakhs in the previous year and Consolidated net profit of the Company Increased to Rs.57.18 lakhs in comparison to Rs. 44.93 lakhs in the previous year. The Company will continue to be responsive to changes in market dynamics and industrial behaviour and other key factors influencing the Business, and will formulate its strategies accordingly.

#### **SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS**

The Consolidated Financial Statements of the Company and its associates as per the applicable provisions of Companies Act, 2013 and Rules made there under, prepared in accordance with Accounting Standard 21 issued by the Institute of Chartered Accountants of India, form part of the Annual Report.

Further, the Annual Accounts and related documents of the associate company shall be kept open for inspection at the Registered & Corporate Office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same.

#### **RESERVES**

During the year under review, The Company has transferred **Rs. 11,84,413.00 (Rupees Eleven lakhs eighty four thousand, four hundred and thirteen Only)** from the Profits of Current year 2017-18, to general reserve of the Company & outstanding amount in the general reserve of the Company increased to **Rs.88.02 Lakhs**.

#### **DIVIDEND**

During the year, the Company has earned inadequate profit and the Directors have decided to Plough back profits for the expansion of business of the Company and hence no dividend could be recommended.

#### **DEMATERIALIZATION OF EQUITY SHARES**

The Company's equity shares are available for trading in the both Depository systems that is National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted by NSDL and CDSL to RTCL Limited is INE754B01012 for the equity shares of your Company. The status of Equity Capital exists in Electronic Form and Physical Form as on March 31st, 2018 is as under:

Particulars	Nos. of Shares	Percentage
Electronic Mode		
CDSL	7,43,954	6.20%
NSDL	84,51,276	70.42%
	<b>91,95,230</b>	<b>76.62%</b>
Physical Mode	28,05,940	23.38%
<b>Total :</b>	<b>1,20,01,170</b>	<b>100.00%</b>

#### **EXTRACT OF ANNUAL RETURN**

Pursuant to the Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in the Form-MGT-9 is appended as **ANNEXURE- I** to the board report and copy of annual return will be placed on Company's website [www.rtcllimited.in](http://www.rtcllimited.in)

#### **BOARD AND COMMITTEE MEETINGS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Nine (9) Board Meetings and Five (5) Audit Committee Meetings were duly convened. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The Company has various committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted an Audit Committee consisting of Mr. Ajay Kumar Jain (DIN: 00043349), Mr. Manoj Kumar Pandey (DIN: 00057386) Chairman, Mrs. Chitranshi Tiwari (DIN: 07145469) and Mr. Sunil Singh (DIN: 07558446). There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

The other Committees of the Board are:

- i) **Nomination and Remuneration Committee**
- ii) **Stakeholders' Relationship Committee / Stakeholders' Grievance Committee**
- iii) **Risk Management Committee**