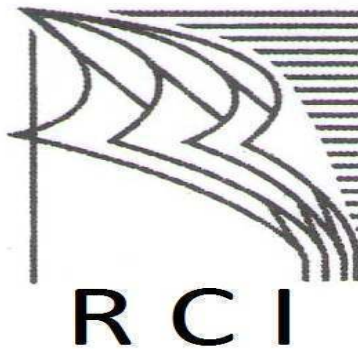


RCI INDUSTRIES & TECHNOLOGIES LIMITED



**23rd ANNUAL REPORT
(2013-2014)**

Board of Directors

Mr. Rajeev Gupta - Chairman & Managing Director
Mrs. Mamta Gupta - Director
Mr. Raj Jamwal – Independent Director
Mr. Praveen Aggarwal – Independent Director

Nomination & Remuneration Committee

Mr. Raj Jamwal – Chairman
Mr. Praveen Aggarwal – Member
Mrs Mamta Gupta - Member

Independent Auditors

M/s. RPMD & Associates.
Chartered Accountants
AA-8, First Floor,
Shalimar Bagh, Delhi – 110088

Bankers

State Bank of India
Yes Bank Limited

Key Managerial Personnel

Mr. Rajeev Gupta - Chairman & Managing Director
Mr. Abhishek Kedia – Company Secretary & Compliance Officer

Share Transfer Agents

RCMC Share Registry Private Limited
B-106, Sector – 2, Noida
(Uttar Pradesh) - 201301

Audit Committee

Mr. Raj Jamwal – Chairman
Mr. Praveen Aggarwal – Member
Mr. Rajeev Gupta - Member

Shareholder Grievance Committee

Mr. Raj Jamwal – Chairman
Mr. Praveen Aggarwal – Member
Mr. Rajeev Gupta – Member

Registered Office

B-97, All Heavens Building,
Wazirpur Ring Road
Delhi – 110052
Email: abhishek@rciind.com, info@rciind.com
Website: www.rciind.com

Listed in Stock Exchanges

Bombay Stock Exchange, SME Platform, Mumbai

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RCI INDUSTRIES & TECHNOLOGIES LIMITED

(CIN : U74900DL1992PLC047055)

Registered Office: B-97, All Heavens Building, Wazirpur Ring Road, Delhi - 110052

Email: abhishek@rciind.com, Website: www.rciind.com

Phone: 011-27372194, Fax: 011-27371334

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING OF RCI INDUSTRIES & TECHNOLOGIES LIMITED will be held at B-97, ALL HEAVENS BUILDING, WAZIRPUR RING ROAD, DELHI - 110052 on THURSDAY, 24th JULY, 2014 at 11:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To reappoint Mr. Rajeev Gupta as Director (holding DIN 00503196), who retires by rotation and being eligible offers himself for re-appointment.
3. To reappoint and rectification of appointment of M/s. RPMD & Associates, Chartered Accountants (ICAI Registration No.005961C) as statutory auditors of the Company and fix their remuneration to hold the office from the conclusion of this Annual General Meeting up to the conclusion of 28th Annual General Meeting subject to rectification by shareholders in each Annual General Meeting.

Date: 28.06.2014

Place: New Delhi

By Order of the Board

**Abhishek Kedia
Company Secretary
M. No. A33537**

IMPORTANT NOTES:

1. The company has fixed the record date 27.06.2014 for determining the entitlement of shareholders to get Annual Report. The Annual closure of Register of Members and the Share Transfer books of the Company will be closed in due course
2. Explanatory Statement pursuant to Clause 52 of the BSE SME Listing Agreement regarding appointment/reappointment of director is annexed to this notice.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
5. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. Details under Clause 52 of the BSE SME Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
7. Electronic copy of the Annual Report for 2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
8. With reference to General Circular No. 20/2014 dated 17.06.2014 of Ministry of Corporate Affairs read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, e- voting facility is not being provided in this Annual General Meeting. However company is in process to execute necessary agreements with NSDL/CDSL to provide e voting facility in upcoming general meeting.

9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

EXPLANATORY STATEMENT AS PER CLAUSE 52 OF BSE SME LISTING AGREEMENT

Name of the Director	Mr. Rajeev Gupta
DIN	00503196
Date of Birth	10/10/1967
Type of appointment	Liable to retire by rotation
Date of Appointment/ Re-appointment	17.01.1992
Areas of Specialization	Leadership, legal, regulatory, information security and compliance requirement of the industries
Qualifications	Commerce Graduate from Hansraj College, Delhi University
No. of Shares Held in the Company	43, 64,720 (40.05%)
List of Directorship held in outside Public Limited Companies	2
Chairman/member of the Committee of the Board of Directors of this Company	Member- Audit Committee Member- Shareholders Grievance Committee
Chairman/member of the Committee of the Board of Directors of other Companies	Nil
Relation with Key Managerial Personnel and Directors	Husband of Mrs. Mamta Gupta
Justification for appointment	Promoter Director

Date: 28.06.2014
Place: New Delhi

By Order of the Board

Abhishek Kedia
Company Secretary
M. No. A33537

DIRECTORS' REPORT
TO THE MEMBERS OF RCI Industries & Technologies Limited

Dear Shareholders,

Your Directors are pleased to present their Annual Report on the working of the Company for the period from **1st April, 2013 to 31st March, 2014** with audited statements of accounts :-

FINANCIAL RESULTS

The company's Financial performances during the year 2013-14 as compared to the previous year 2012-13 is summarized below:-

Particulars	2014	2013
Total Revenue	4,277,893,152	2,768,580,796
Total Profit before tax	21,233,063	10,978,048
Total Profit after tax	17,895,783	10,401,394

RESERVES & SURPLUS

The Company's reserve & surplus in the year 2014 is 319,760,469 as compared to the previous year it was 186,625,864.

Performance Review

Your company achieved an all time high performance both in turnover and its profits. The Gross revenues touched Rs. 427.79 crores and the Profit after taxes recorded was Rs.1.79 Crores. Your company coupled high level of modernization with, concentrated efforts of both Management and employees, the whole hearted support of Banks, suppliers and customers to attain these levels of performance. The earnings per equity share (of face value Re. 10) for the year increased to Rs.2.22 from Rs.1.62 for the previous year.

Dividend

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review

Future Prospects

Despite stiff competition from other countries, international buyers show preference to your company's product for its quality and timely delivery and hence your Directors are confident of achieving better working results in the coming years.

Directors' Responsibility Statement

The directors report that

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.
- v) The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Listing on Stock Exchanges

Your Company's shares are listed on the Bombay Stock Exchange, SME Platform.

Corporate Governance

As required by Clause 52 of the BSE SME Listing Agreement the Corporate Governance Report, Management Discussion and Analysis, and the Auditor's Certificate regarding compliance of conditions of Corporate Governance, form part of this Annual Report.

Details of Issue Proceeds and Utilization thereof

The company has raised amount of Rs. 11.52 Crores via Public Issue during this financial year and have utilized the same in following manner.

Particulars	As per Prospectus	Actual Utilization	Difference(Rs.)
Issue Exp	5,500,000	4,909,755	590,245
General Corporate	19,700,000		19,700,000
Working Capital	90,000,000	110,290,245	(20,290,245)
Total Proceeds	115,200,000	115,200,000	-

Since there is variation in the actual utilization of funds allocated for the purposes mentioned in the prospectus dated 19.12.2013, the company has utilized the surplus funds for the purpose of working capital as mentioned in the prospectus, after taking unanimous approval of the Board of Directors and audit committee.

Particulars of Employees

There is no Employee in respect of whom information required under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is required to be furnished in this report.

Conservation of Energy and Technology Absorption

Provisions of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 regarding Conservation of Energy and Technology Absorption does not apply to your Company.

Foreign Exchange Earnings & Outgo

The Details of Foreign Exchange Earnings and Outgo during the financial year is mentioned in Notes No. 2.26 to 2.29 of Notes to accounts forming part of Annual report.

Deposits

The Company has neither invited nor accepted any sum falling under the purview of Section 58A of the Companies Act, 1956.

Buy Back of Securities

The Company has not made any offer for buy back of its securities during the year under review.

Directors

In accordance with the Companies Act, 2013, Mr. Rajeev gupta retires by rotation and being eligible offers himself for reappointment.

Auditors

M/s RPMD & Associates Chartered Accountants, Independent Auditors of the Company was appointed by the board of directors on 25.04.2014 to fill casual vacancy pursuant to Section 139(8) of the Companies Act, 2013 subject to rectification by shareholders in general meeting to hold office up to the conclusion of this Annual General meeting. M/s RPMD & Associates Chartered Accountants will retire at the forthcoming Annual General Meeting and are eligible for reappointment. In accordance with the Companies Act 2013, it is proposed to reappoint them from the conclusion of this Annual General Meeting till the conclusion of the 28th Annual General Meeting, subject to the approval of shareholders.

Acknowledgement

Your Directors wish to place on record their appreciation for the whole hearted and sincere co-operation the Company has received from its banker, State Bank of India and various Government agencies. Your Directors also wish to thank all the employees for their co-operation.

By Order of the Board of Directors
For RCI Industries & Technologies Limited

Mr. Rajeev Gupta
Chairman & Managing Director
DIN 00503196
Date: 28.06.2014