



RCI INDUSTRIES & TECHNOLOGIES LIMITED

ANNUAL REPORT
2021-22

CORPORATE INFORMATION

Board of Directors

Mr. Rajeev Gupta - Chairman & Managing Director
Mrs. Mamta Gupta - Non-Executive Director
Mr. Ritesh Kumar - Independent Director
Mr. Mukesh Kumar Tyagi - Independent Director

Nomination & Remuneration Committee

Mr. Mukesh Kumar Tyagi – Chairman
Mr. Ritesh Kumar – Member
Mrs. Mamta Gupta - Member

Audit Committee

Mr. Mukesh Kumar Tyagi – Chairman
Mr. Ritesh Kumar - Member
Mr. Rajeev Gupta - Member

Shareholder Grievance Committee

Mr. Mukesh Kumar Tyagi - Chairman
Mr. Ritesh Kumar – Member
Mr. Rajeev Gupta - Member

CSR Committee

Mr. Mukesh Kumar Tyagi – Chairman
Mr. Ritesh Kumar – Member
Mr. Rajeev Gupta - Member

Key Managerial Personnel

Mr. Rajeev Gupta - Chairman & Managing Director
Mrs. Priya Rastogi - Company Secretary & Compliance Officer

Independent Auditors

KRA & Co.
Chartered Accountants
H-1/208, Garg Tower,
Netaji Subhash Palace, Pitampura,
New Delhi-110034

Share Transfer Agents

Bigshare Services Private Limited
4E/8,1st Floor, Jhandewalan Extn.
New Delhi-110055

Registered Office

Unit No. 421, 4th Floor, Pearl Omaxe,
Netaji Subhash Place, Pitampura, Delhi-
110034
Email: compliance@rciind.com
Website: www.rciind.com

Listed in Stock Exchanges

Bombay Stock Exchange

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FROM THE CHAIRMAN DESK,

I trust, you are all well and safe.

God is kind, who gave us strength to fight worst Pandemic of the decade.

As you are aware that your company is undergoing serious challenges due to unwarranted and reasons beyond control. The management is facing all challenges and trying its level best to revive back the company.

Need is the basis of invention. Due to financial stress the company with the support of all staff has successfully produced Stainless Steel and special alloy steel foils in the same plant and also reached to a stage wherein with infusion of a very small capex can produce other special steel foils in bulk. But due to present stress will undertake the same after revival of the company. I am further pleased to inform that the company has got very good orders from the Ordnance factory both on sale basis and on job work, which will help the company to revive back.

As you are already aware that Company's borrowings were declared as Non-Performing Assets (NPA) by the Bankers due to non-payment of borrowed and interest amount during the previous year. However, the management is giving its all efforts and is confident about the revival of the Company and has already submitted the restructuring plan to the lenders for the revival.

I wish to inform you that, we have concentrated our efforts to keep the Company as a going concern and also took the necessary steps to rebuild the Company.

Before I conclude, I would like to thank the entire RCI team who, once again, have braved through this tough time. My thanks to our other stakeholders, who continue to be our partners in growth. I also place on record my sincere appreciation to all our shareholders for their continued confidence and support.

Warm regards

Sd/-

Rajeev Gupta

Chairman & Managing Director



RCI INDUSTRIES & TECHNOLOGIES LIMITED

Regd. Office: UNIT NO. 421, PEARL OMAXE TOWER, NETAJI SUBHASH PLACE,
PITAMPURA, NEW DELHI-110034
Tel: +91 11 41681828, +91 11 27371334
Web: www.rciind.com, Email: compliance@rciind.com
CIN: L74900DL1992PLC047055

NOTICE

31ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY “RCI INDUSTRIES & TECHNOLOGIES LIMITED” WILL BE HELD ON THURSDAY, THE 30TH DAY OF SEPTEMBER, 2022 AT 10:30 A.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 421, 4TH FLOOR, PEARL OMAXE, NETAJI SUBHASH PLACE, PITAMPURA, DELHI-110034

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company- on Standalone & Consolidated basis, for the Financial Year ended March 31, 2022 including Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the Financial Year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajeev Gupta (DIN 00503196), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. APPROVAL OF REMUNERATION PAYABLE TO COST AUDITORS OF THE COMPANY

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

“RESOLVED THAT pursuant to section 148(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit & Auditor) Rules, 2014, M/s Cheena & Associates appointed by the Board of Directors of the Company as the cost Auditors to conduct audit of cost accounting records maintained by the Company for Product(s)/Services Covered under MCA Cost Audit Order(s) for the year ending on 31-03-2022 at a remuneration of Rs. 1,25,000/- (Rupee One Lakh Twenty-Five Thousand Only) plus GST and out-of-pocket expenses as recommended by the Audit Committee of Directors of the Company, subject to ratification of the

remuneration of the said Cost Auditors by the Shareholders of the Company at the ensuing Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things as may be deemed necessary or expedient in connection therewith and incidental thereto.”

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

Sd/-

Mrs. Priya Rastogi
Company Secretary & Compliance Officer
M. No. A18636

Date: 05.07.2022
Place: New Delhi

Registered Office
Unit No. 421, 4th Floor Pearl Omaxe Tower,
Netaji Subhash Place, Pitampura, New Delhi-110034
CIN L74900DL1992PLC047055
E-mail: compliance@rciind.com
Website: www.rciind.com

IMPORTANT NOTES:

1. In view of the continuing COVID-19 pandemic, the 31st Annual General Meeting (AGM) will be held on 30th Day of September, 2022 at 10:30 A.M. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 02/2021 dated 13th January 2021 MCA General Circular No. 19/2021, dated 8th December, 2021, MCA General Circular No. 21/2021, dated 14th December, 2021 & General Circular No. 2/2022, dated 5th May, 2022 (hereinafter referred to as MCA Circulars) and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI Circular dated 12th May, 2020, 15th January, 2021 and 13th May, 2022 (hereinafter referred to as SEBI Circulars) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. the 31st AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The Members can attend and participate in the AGM through VC/OAVM only. Further, the Company will be availing remote e-voting/ e-voting system for casting vote during AGM from National Securities Depository Limited (NSDL).

2. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 31st AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 31st AGM through VC/OAVM Facility only. Therefore, attendance slip and route map are not annexed to this notice.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 of the Notice, is annexed hereto. The relevant details, pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of company Secretaries of India in respect of Director seeking appointment/re-appointment at this AGM are also annexed.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Institutional /Corporate member are encouraged to attend the 31st AGM through VC/OA VM mode and vote electronically. Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OA VM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at pcsgauravshah@gmail.com with a copy marked to evoting@nsdl.co.in & compliance@rciind.com.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from **Saturday, 24th September, 2022 to Friday, 30th September, 2022** (both days inclusive).
9. The Company has fixed the record date of **Saturday, 27th August, 2022** for determining the entitlement of shareholders to receive Annual Report of the Financial Year 2021-22.
10. The Company’s Registrar and Transfer Agent (RTA) for its Share Registry Work (Physical and Electronic) is Bigshares Services Private Limited, having its office at having its office at E4/8, Block

E 4, Jhandewalan Extension, Jhandewalan, New Delhi, Delhi 110055, E-mail Id: bssdelhi@bigshareonline.com. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to Bigshares Services Private Limited, Registrar & Share Transfer Agent of the company quoting their Folio number.

11. Members are requested to notify immediately about any change in their postal address/ e-mail address/ bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent viz. M/s Bigshare Services Private Ltd having its office at E4/8, Block E 4, Jhandewalan Extension, Jhandewalan, New Delhi, Delhi 110055. Shareholders holding Equity Shares of the Company in physical form may register their E-Mail address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company including Annual Report and Notice of Meeting(s) by E-Mail, by sending appropriate communication on bssdelhi@bigshareonline.com with Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
12. Members who have not registered / updated their email addresses with Bigshares Services Private Limited, are requested to do so for receiving all future communications from company including Annual Reports, Notices, Circulars etc. electronically.
13. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar & Share Transfer Agents as mentioned above, or the Company Secretary, at the Company's registered office. Members are requested to note that are not claimed within seven years from the date of transfer to the Company's unpaid Dividend Account, will, as Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF, as per Section 124 of the Act, and applicable rules.
14. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
15. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/Demat form, the nomination form may be filed with the respective Depository Participant.
16. 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, accordingly, 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.
17. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s). Members who hold shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant.
18. Details pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the notice. The director has furnished the requisite declaration for his re-appointment, confirming that he meets the criteria for re-appointment.
19. In terms of Section 152 of the Act, Mr. Rajeev Gupta, Director of the Company, are liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

20. Members desirous of obtaining any information/ clarification concerning the Financial Statements for the Financial Year ended March 31, 2022, of the Company, may send their queries in writing atleast seven days before the Annual General Meeting to the Company Secretary at the registered office of the Company or at e-mail id: compliance@rciind.com.
21. 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.
22. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participant in case the shares are held by them in electronic form and with Company's RTA in case the shares are held by them in physical form. This may be considered as an advance opportunity to the members to register their e-mail address and changes therein as required under Rule 18 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

23. PROCEDURE FOR INSPECTION OF DOCUMENTS:

- (i) All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on compliance@rciind.com.
- (ii) The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.

24. AN ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ELECTRONIC ANNUAL REPORT:

- (i) In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 02/2021 dated 13th January, 2021 issued by MCA and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
- (ii) Members who do not have registered their E-mail ID and/or bank details are required to register their email addresses and/or bank details, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Share Transfer Agent i.e. M/s Bigshare Services Private Ltd having its office at E4/8, Block E 4, Jhandewalan Extension, Jhandewalan, New Delhi, Delhi 110055 E-mail: bssdelhi@bigshareonline.com by following due procedure, which is as under:

In case, Physical Holding	Send a duly signed request letter to the RTA of the Company i.e. Bigshare Services Private Ltd (Unit: RCI Industries and Technologies Limited), E4/8, Block E 4, Jhandewalan Extension, Jhandewalan, New Delhi, Delhi 110055 or scanned copy on e-mail at bssdelhi@bigshareonline.com and provide the following details/documents for registering email address: a) Folio No., b) Name of shareholder,
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	c) Email ID, d) Copy of PAN card (self attested), e) Copy of Aadhar (self attested) f) Copy of share certificate (front and back) Following additional details/documents need to be provided in case of updating Bank Account detail: a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number, d) MICR Code Number, and e) IFSC Code f) Copy of the cancelled cheque bearing the name of the first shareholder
In case, Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

The Notice of AGM along with Annual Report for the financial year 2021-22, is available on the website of the Company at www.rciind.com. on the website of Stock Exchanges where shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.

25. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER: -

- (i) In compliance with Section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as may be amended from time to time, Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India, the Company is pleased to provide E-Voting facility to the Members of the Company to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means (remote e-voting) in respect of the resolutions contained in this notice and the business may be transacted through e-voting services provided by NSDL.

The facility for voting, through electronic voting system on the resolution(s) shall also be made available at the AGM and members attending the meeting through VC/OAVM who have not already cast their vote on the resolution(s) by remote e-voting shall be able to exercise their right to vote on such resolution(s) at the meeting.

- I. The Members who have already cast their vote by remote e-voting prior to the AGM would be entitled to attend the AGM through VC / OAVM but shall not be entitled to vote on such resolution(s) at the meeting.
- II. The Remote e-voting period begins on **Tuesday, 27th September, 2022 at 09.00 A.M. and ends on Thursday, 29th September, 2022 5.00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, 23rd September, 2022** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 23rd September, 2022.
- III. The cut-off date for determining the eligibility of shareholders to exercise remote E-Voting rights and attendance at 31st Annual General Meeting (AGM) is **Friday, 23rd September, 2022**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners