

A Journey of Transformation TEXTILE . PEB . EPC

2017
ANNUAL
REPORT



DON'T JUST BUILD...CREATE



Don't Just Build... Create

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Dear Shareholders,

During the year 2016-2017 your company has achieved many objectives and also achieved the turnover of Rs 506 Crore (approx.). But, during this year there are many ups and downs in the Indian economy like demonetization etc. due to this there is impact on the company is more or less. But in these tough times we have secured some major orders e.g Order from Punj Llyod for construction of Warehouse for Indian Oil Corporation Limited (IOCL) and another from Tata Projects for construction of substation for Power Grid Corporation of India Limited and also order from L&T for construction of metro station of lucknow metro rail corporation and also received an order from DMRC for construction of Six Elevated Metro Station and many more.

Your company always dedicated towards high quality and safety standards and firmly committed to deliver projects on time. We have 100% customize in house “Steel2Build” ERP system for complete project management. We also have team of highly qualified professionals committed to design, Manufacture and Install Pre-Engineered Buildings



Dr. Sandeep Gupta, Managing Director

During the last 7-8 years your company has grown and doing their best in the PEB sector. Rapidly growing, Richa has accomplished more than 600 projects in a record time on an average of delivering one building in every five days. But the growth of the industry fluctuated many times due to various reasons such as economic slowdown, various government policies and many more.

It gives me immense pleasure to share you that your company won the award for an Outstanding Company in Pre-Engineered Building during 6th EPC World award for their exceptional contribution in the infrastructure and construction sector with exemplary works & projects delivered. The 6th EPC Worlds awards was organized by EPC world media group to recognize and honor companies who broadly covering the entire infrastructure , EPC & construction on the basis of their qualitative and quantitative performance.

In the future, your company looking for many new project and also plan to explore new segments which will lay a strong foundation for future growth of the Company. Changing Economic condition and various new Government India Initiatives e.g. make in India, Development of smart Cities, Introduction of GST will play a major role and give various opportunities and create a huge demand of PEB in the Coming years. PEB will play an important role in developing and achieving the dream of smart cities.

In the last but not the least, the textile division of your company has also grows up year by year. The implementation of GST in FY18 will help boost the prospects for organised Textile sector. Currently only close to 40% of the textile business comprises of trade, which presents a huge opportunity for Richa to be leveraged through its strong portfolio of brands and network. Your company has entered into the space of sportswear and getting good response.

Before I conclude, want to grab this opportunity to extend my sincere gratitude to all the bankers, creditors, stakeholders and shareholders for their persistent support for overall development of the Company. I thank all our customers for their continued support and the opportunity given to us to serve them and develop business relationship. I also place on record my sincere appreciation for employees for their dedication, commitment and contribution towards the growth of the Company.

With Best Wishes

Dr. Sandeep Gupta
Managing Director

COMPANY INFORMATION

Board of Directors

Mr. Sushil Gupta	Chairman & Director
Dr. Sandeep Gupta	Managing Director
Mr. Nitin Agarwal	Non-Executive Independent Director
Ms. Bhawana Singhal	Non-Executive Independent Director
Mr. Lavesh Kansal	Director (Professional-EPC Division)

Company Secretary

Mr. Gaurav Yadav

Statutory Auditors

M/s Vijay Singla & Associates, Chartered Accountants
H.No. 427, Ward No. 9, Dhir Street,
Near Bus stand, Backside Electricity Board
Mansa (Punjab)- 151505,

Secretarial Auditors

Kapil Kachhawa & Associates
528/14, Near Chun Pachan Gali
Nalla Bazar, Ajmer-305001,
Rajasthan

Bankers

Indian Overseas Bank
Corporation Bank

Board Committees:

Stakeholder and Relationship Committee

Ms. Bhawana Singhal	Chairman
Mr. Nitin Agarwal	Member
Mr. Sandeep Gupta	Member

Audit Committee

Ms. Bhawana Singhal	Chairman
Mr. Nitin Agarwal	Member
Dr. Sandeep Gupta	Member

Nomination and Remuneration Committee

Ms. Bhawana Singhal	Chairman
Mr. Nitin Agarwal	Member
Mr. Sandeep Gupta	Member

Registered Office

Plot No-29, DLF Industrial Area
Phase-II, Faridabad-121003

Textile Division

VPO Kawnra, Old Faridabad to
Kheri-Jasana Road, Near Lingayas
Institute of Mgt & Tech.
Faridabad- 121001
Haryana

Construction & Engineering Division

8th Km Stone, Ramnagar Road
NH-121, Kashipur,
Udham Singh Nagar
Uttarakhand- 244713

**Registrar & Transfer Agent
Link Intime India (P) Limited**

44, Community Centre, 2nd Floor
Near PVR Naraina, Phase-I
Naraina Industrial Area,
New Delhi- 110028

E-Mail:

cs@richa.in

Website:

www.richa.in



RICHA INDUSTRIES LIMITED

Regd. office: Plot No.29, DLF Industrial Area, Phase-II, Faridabad-121003, Haryana

Tel: 0129-4133968/ 4009262, Fax 0129-4133969

Website: www.richa.in, Email: richa@richa.in CIN: L17115HR1993PLC032108.

NOTICE

23rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Third Annual General Meeting (AGM) of the members of Richa Industries Limited will be held on Tuesday, September 26, 2017 at 10.00 A.M. at Hotel Delite, 17-18, Neelam Bata Road, N.I.T. Faridabad -121001, (Haryana), to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements i.e. Balance Sheet as at 31st March, 2017 and the Profit and Loss Account for the year ended 31st March, 2017 together with the reports of the Board of Directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to provision of Section 139 and all other applicable provision, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s Vijay Singla & Associates, Chartered Accountants (Firm Registration No 018099N) as auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Fourth Annual General Meeting of the Company to be held in the year 2018 on such remuneration agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of accounts of the Company for the Financial year ending March 31, 2018.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass the following with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Mr. Manish Gupta:-

“RESOLVED THAT Mr. Manish Gupta, who was appointed as an Additional Director with effect from June 30, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company.”

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

“RESOLVED THAT pursuant to provision of Section 148 and all other applicable provision of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditor, Sh. Krishan Singh Berk, Cost Accountant appointed by the Board of Directors of the Company, to conduct the audit of the Cost Records of the Company be paid a remuneration, for the financial year ending March 31, 2018, amounting to Rs 75,000/- (Rupees Seventy Five Thousand only) plus Goods & Service Tax as applicable and reimbursement of out of pocket expenses incurred by them connection with the aforesaid audit.”

By Order of the Board of Directors

Place: Faridabad
Date: 14th August, 2017

Registered Office:
Plot No.29, DLF Industrial Area,
Phase-II, Faridabad-121003, Haryana

Gaurav Yadav
Company Secretary
& Compliance Officer

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint one or more proxies to attend and vote instead of himself/herself and such proxy(ies) 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. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholders. Proxies 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. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority as applicable. A Blank Proxy form is annexed herewith
2. No Gifts or Coupons shall be Distributed at the Meeting
3. Corporate Members intending to send their authorized representative to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the meeting.
4. The Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 in respect of the Special business under item No 3 to 4 of the accompanying notice are annexed thereto.
5. The register of members and share transfer books of the Company will remain closed from 20th September, 2017 to 26th September, 2017 (both days inclusive), for the purpose of Annual General Meeting.
6. Members/Proxies are requested to submit the enclosed Attendance Slip duly filled in and signed at the entrance of the venue for attending the Meeting. Members who hold shares in dematerialized form are requested to mention their Client ID and DP ID details and those who hold shares in physical form are requested to write Folio number in the attendance slip. **No Attendance slip shall be issued at the Meeting.**
7. The shares of the Company are compulsorily traded in demat mode. Hence, the Members who are still holding physical Share Certificates are advised that it is in their own interest to dematerialize their shareholding to avail benefit of dematerialization viz. easy liquidity, electronic transfer, savings in stamp duty and prevention of forgery.
8. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificate(s) to Link Intime India Private Limited, Registrar & Transfer Agent or to the Company for consolidation into a single folio.
9. Members are requested to register their e-mail address(es) and changes in their particulars like change in address from time to time with Link Intime India Private Limited, Registrar & Transfer Agent for shares held in physical form and with the respective Depository Participants for the shares held in dematerialized form.
10. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number of all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transactions and off market/private transactions involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish a copy of PAN card to the Company/Share Transfer Agent for registration of such transfer of shares.

11. For security reasons, no article/baggage will be allowed at the venue of the meeting. The members/attendees are strictly requested not to bring any article/baggage etc. at the venue of the meeting.
12. In terms of provisions of Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014, service of notice/documents to the shareholders can be made through electronic mode, provided the Company has obtained the e-mail address(es) of the shareholder(s). Also, the shareholders who have not registered their e-mail address for receiving the Balance Sheet etc. Will be sent physical copies through any recognized mode of delivery as specified under Section 20 of the Companies Act 2013.

Further, in compliance of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company shall supply:

Soft copies of full annual reports containing Balance Sheet, Statement of Profit & Loss and Board's Report to all those shareholder(s) who have registered their e-mail address(es) for the purpose.

Hard copy of statement containing the salient features of all the documents, as prescribed in Section 136 of the Companies Act, 2013 to those shareholder(s) who have not so registered;

Hard copies of full annual reports to those shareholders, who request for the same.

As a result, Members are requested to register their email address(es) and changes therein from time to time, by directly sending the relevant e-mail address along with the details of name, address, Folio No; shares held:

To the Registrar and Share Transfer Agent, Link Intime India Limited for shares held in physical form and;

In respect of shares held in demat mode, also provide DP ID/ Client id with the above details and register the same with their respective Depository Participants.

Upon registration of the e-mail address(es), the Company proposes to send Notices, Annual Report and such other documents to those members via electronic mode/e-mail.

13. Members may also note that the Notice of the 23rd AGM and the Annual Report for 2016-17 will also be available on the Company website www.richa.in for their download. The physical copies of aforesaid documents will also be available at the Company Registered office for inspection during all working days (except Sundays and Public holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost.
14. A route map showing directions to reach the venue of the 23rd AGM is given at the end of this Notice

15. Voting Through Electronic Means

- I. Pursuant to Section 108 of the Companies Act, 2013 read Rule 20 of the Companies (Management and Administration) Rules, 2014, and regulation 44 of SEBI Regulations as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 23rd Annual General Meeting. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL)

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 23rd AGM. The members attending the AGM who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The members who have already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Shri Kapil Kachhawa, Practicing Company Secretary as the scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The instructions to members for voting electronically are as under:-

- (i) The voting period begins on Saturday, 23rd September, 2017 at 9.00 a.m. and ends on Monday, 25th September, 2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members holding shares in physical or in demat form as on 19th September, 2017, shall only be eligible for e-voting.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on Shareholders.
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Attendance Slip indicated in the PAN field
Dividend Bank Details or Date of Birth (DOB)	<ul style="list-style-type: none"> Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or company please enter the member ID/ folio Number in the dividend bank details field as mentioned in the instruction (VI)

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other