

CORPORATE INFORMATION

BOARD OF DIRECTORS

(As on 25th August, 2010)

Rashmi Bhimjyani

Chairman & Managing Director

Tulsi Bhimjyani

Director

N. Rangachary

Director

Sanat Mehta

Director

REGISTERED OFFICE

508, Dalamal House

J. B. Road

Nariman Point

Mumbai - 400 021.

AUDITORS

M/S Mehta & Sanghavi,
25- R, 9th Floor,
Navjeevan Commercial Premises
Lamington Road,
Mumbai - 400 008.

BANKERS

Canara Bank
State Bank of India

REGISTRARS AND SHARE TRANSFER AGENT LINK INTIME INDIA PVT. LTD

C- 13, Pannalal Silk Mills Compound.
L. B. S. Marg. Bhandup (West).
Mumbai - 400 078.

CONTENTS

Corporate Information	1
Notice	2
Directors' Report	4
Management Discussion & Analysis	7
Report on Corporate Governance	10
Certificate of Corporate Governance	22
Auditor's Report	23
Balance Sheet	26
Profit & Loss Account	27
Schedules forming Part of the Accounts	28
Cash Flow Statement.....	41

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of R. T. Exports Limited will be held on Thursday, 23rd day of September, 2010 at 508 Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai 400 021 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2010 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors Report thereon.
2. To appoint a Director in place of Mr. Sanat Mehta, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider, and if thought fit, to pass with or without modifications, the following resolution as ordinary resolution:-

"RESOLVED THAT M/s. Ramesh M. Seth & Associates, Chartered Accountants, Mumbai, be and are hereby appointed as the auditors of the Company in place of M/S. Mehta & Sanghavi, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be agreed upon between the auditors and the Board of Directors of the Company plus out of pocket expenses as may be incurred by them."

By order of Board of Directors

Place : Mumbai
Date : 25th August, 2010

RASHMI BHIMJYANI
CHAIRMAN & MANAGING DIRECTOR

Regd. Office:
508, Dalamal House
J. B. Road.
Nariman Point
Mumbai - 400 021.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies in order to effective must be received at the registered office of the Company not less than 48 hours before the Commencement of the Annual General Meeting.
2. Corporate Members are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
3. Members/proxies should fill in the attendance slip for attending the Meeting.
4. Reappointment of Directors: At the ensuing meeting, Mr. Sanat Mehta retires by rotation and being eligible, offers himself for re-appointment. The details pertaining to this director

required to be provided pursuant to Clause 49 of the Listing Agreement are furnished in the statement on Corporate Governance in the Annual Report.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 16th September 2010 to Thursday, 23rd September, 2010 (both days inclusive)
6. Members holding shares in physical form are requested to notify/ send the intimation of their change, if any, in address and details of Bank account at the earliest to the Share Transfer Agent viz: Link Intime India Pvt. Ltd., C- 13, Pannalal Silk Mills Compound. L. B. S. Marg. Bhandup (West). Mumbai - 400 078.

Members holding shares in the electronic form are advised to inform changes in address/ Bank mandate, if any, directly to their respective Depository Participants.
7. Member desirous of getting any information relating to the accounts and operation of the Company are requested to address their queries at least 7 days in advance of the meeting so that the information required may be made available at the meeting.
8. Members are requested to bring their copy of Annual Report to the meeting.

By order of Board of Directors

Place : Mumbai
Date : 25th August, 2010

RASHMI BHIMJYANI
CHAIRMAN & MANAGING DIRECTOR

Explanatory Statement

Item No. 3

Special notice in terms of provisions of Section 190 of the Companies Act, 1956 read with Section 225 of the Act has been received from Shareholders of the Company for the appointment of new Auditors M/s Ramesh M. Seth & Associates in place of the retiring auditors M/s Mehta & Sanghvi, Chartered Accountants. A written certificate has been obtained from M/s Ramesh M. Seth & Associates, Chartered Accountants to the effect that in case of their appointment as Auditors of the Company, the appointment will be in accordance with the limits prescribed under section 224(1B) of the Act.

Your Directors recommend the Resolution for your approval.

None of the Directors is concerned or interested in this resolution.

By order of Board of Directors

Place: Mumbai
Date : 25th August, 2010

RASHMI BHIMJYANI
Chairman & Managing Director

Regd. Office:

508, Dalamal House
J. B. Road, Nariman Point
Mumbai - 400 021.

DIRECTORS REPORT

Your Directors have pleasure in presenting the 30th Annual Report together with the audited statement of Accounts for the financial year ended 31st March 2010.

1. FINANCIAL HIGHLIGHTS

The Financial Results for the year ended 31st March 2010 are as under:

Particulars	For the Year Ended March 31, 2010	For the Year Ended March 31, 2009
		Rs. In Lacs
Sales & Services	491.82	924.40
Other Income	17.77	42.31
Profit Before Deprecation & Interest	84.36	143.35
Less :- Depreciation	66.99	59.42
Interest	2.52	4.37
Profit before Tax	14.84	79.56
Provision for taxation (Net)	(3.50)	(2.90)
Prior Period Item	(0.80)	(2.47)
Profit / (Loss) after Tax	10.54	74.19
Add :- Balance Brought Forward from Previous Year	(95.65)	(169.85)
Balance Carried to Balance Sheet	(85.10)	(95.66)

2. FINANCIAL REVIEW

During the period under review, the Company's income from sales & Services stood at Rs. 491.82 Lacs as compared to Rs. 924.40 Lacs in 2008-09. During the period under review, there was lot of speculation in the price of Basmati rice. Since your company was not interested in entering into speculative activity, it resulted in a decrease in turnover, which in turn affected the profitability.

Your Company has initiated necessary measures to diversify the client base in the Gulf area and improve the profitability of the Company.

2. DIVIDEND

In view of the accumulated losses, the Directors have decided not to recommend any dividend for the year under review.

3. FIXED DEPOSITS

During the year under review, the Company has not accepted any fixed deposits from the public.

4. DIRECTOR

Mr. Sanat Mehta retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Brief profile of the Director proposed to be reappointed is given in the Corporate Governance Report.

5. AUDITORS

Special notice in terms of provisions of Section 190 of the Companies Act, 1956 read with Section 225 of the Act has been received from Shareholders of the Company for the appointment of new Auditors M/s Ramesh M. Seth & Associates in place of the retiring auditors M/s Mehta & Sanghvi, Chartered Accountants. A written certificate has been obtained from M/s Ramesh M. Seth & Associates, Chartered Accountants to the effect that in case of their appointment as Auditors of the Company, the appointment will be in accordance with the limits prescribed under section 224(1B) of the Act.

Board of Directors recommend to appoint M/s Ramesh M. Seth & Associates as the Statutory Auditors of the Company

6. AUDITORS REPORT

There being no observations made by the Auditors in respect of financial results for the year ended as on 31st March, 2010, your directors are not required to offer any comments pursuant to section 217(3) of the Companies Act, 1956.

7. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956 the Directors state that:

- a) In the preparation of Annual Accounts for the financial Year ended 31st March 2010 the applicable accounting standards have been followed along with proper explanation to material departures.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2010 and of the profit of the Company for the year under review.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis.

8. PARTICULARS OF EMPLOYEES:

As there are no employees in receipt of remuneration of Rs. 24,00,000/- or more for the year or Rs, 2,00,000/- per month if employed for part of the year, the statement under Section 217 (AA) is not applicable.

9. PARTICULARS UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956**A. Conservation of energy;**

The requirement for disclosure of particulars with respect to conservation of energy is not applicable to the agro export activities of the company.

B. Research and Development:

The Company has applied and followed the general acceptable technology available and used by the industry. The Company has not acquired any new technology during the year. The Company has not incurred any expenses on R & D during the year.

1. Specified areas in which the Company has put in research and development efforts are: Nil
2. Benefits derived as a result of the above research and development: N. A.
3. Future plans for action: Nil
 - (a) Technology absorption, adoption and innovation;
 - The Company has fully absorbed the technology already available to it.
 - (b) Benefit to be derived as a result of the above;
 - Not applicable

C. Foreign exchange earning and outgo:

- (c) Foreign Exchange

Earned (on FOB basis) : Rs. 4,616,613/-

Outgo : Rs. Nil

10. CORPORATE GOVERNANCE

A report on corporate governance along with a certificate from M/S Ashish Agarwal & Associates, Company Secretaries in practice, regarding compliance of requirements of Corporate Governance pursuant to clause 49 of the listing agreement with Stock Exchange are annexed hereto.

11. INVESTOR GRIEVANCES COMMITTEE

Investor's relations have been cordial during the year. As a part of the compliance, the Investor's Grievances Committee is dealing with the issues relating to investors. There were no investor's grievances pending as on 31st March, 2010. A confirmation to this effect has been received from the Company's Registrar and Share Transfer Agent.

12. ACKNOWLEDGEMENT

Your Directors place on record their grateful appreciation for the support and cooperation extended to the Company by Banks, Government authorities, Customers during the year under review. The Directors would also like to thank the employees for their continued support and contribution in ensuring all round performance.

For and behalf of the Board of Directors

Place : Mumbai
Date : 25th August, 2010

RASHMI BHIMJANI
Chairman & Managing Director

MANAGEMENT DISCUSSIONS AND ANALYSIS (MD&A)

A. Industry structure and developments

Rice Industry is an important constituent in the agricultural sector of Indian Economy. It gives major employment for the rural population in crop handling and movement of rice and transport industry. It has fast growing brand demand in domestic and Industrial market. Demand for branded rice is slowly spreading to rural sector, rice being the staple food for majority of the Indian population. Further substantial portion of Basmati rice produced in India has huge demand in Industrial market.

B. Opportunities and threats

i) Opportunities

Going ahead, the Company's outlook appears optimistic for the following reasons:

- Rice continues to be staple food for about 65 percent of India's population, which is increasing.
- The basmati rice segment continues to be highly organized, with an attractive market share available to the company to capture.
- The Company has large production capacities, enjoying a relatively low processing cost.
- With an increase in global per capita incomes, the demand for better basmati qualities has increased significantly.

ii) Threats

- Increasing competition from other Indian companies operating in similar segments.
- Increasing competition from countries that offer low cost manufacturing bases such as Vietnam and Thailand in the area of non-basmati rice.

C. Segment-wise or product-wise performance.

(i) The business groups comprise the following:-

- Agro - Agricultural commodities such as rice, Rajgira etc.
- Investment/ Security transactions.
- Services
- Rental services.

(ii) The Geographical segments considered for disclosure are:

- Sales within India
- Sales outside India

The segmentwise financial detail is given in Schedule 21 in notes on accounts under the head Segment Reporting.

D. Outlook

During the financial year 2010-11, the monsoon has been very good but basmati producing areas have been experiencing flooding as a result of which the initial production estimates are a little worrying. Pakistan rice crop have also been affected by heavy flooding. However, our company has to compete with exporters of other countries in export of Basmati rice. Your Company is optimistic in increased turnover as it has regular overseas clientele and the carry-over stocks in countries like Saudi Arabia has depleted and we are confident of getting good export orders from them.

E. Risks and Concerns**Climatic risk**

Rice is largely dependant on monsoon and any adverse changes in climate can lead to shortage of produce.

Risk mitigation

The company largely procures rice and rajgira from Uttar Pradesh, Uttaranchal, Haryana, Punjab, Gujarat and Rajasthan. The areas under rice cultivation are situated in locations that enjoy abundant rainfall reinforced by adequate irrigation facilities in the respective areas. The company's exposure to this risk is well within its hedging guidelines. All revenue exposures are hedged to the maximum extent. Depending on the volatility of local currencies, the extent of risk covers could vary.

Foreign exchange risk

As a company primarily engaged in exports, your company too is exposed to foreign exchange risk.

Realizations risk

Any decline in the realizations would directly affect the company's performance.

Cost risk

The company generally markets aged rice, leading to an accumulation of its inventory and resulting in a higher debt cost. Moreover, increased freight could dent profitability.

F. Internal Control Systems and their adequacy

The Company has in place adequate internal control systems and procedures to commensurate with the size and nature of its business. The internal control systems in the Company are reviewed by the Board of Directors which would provide assurance regarding the effectiveness and efficiency of operation, reliability of financial reporting and compliance with applicable laws and regulations. The transactions are authorized, recorded and reported in conformity with generally accepted accounting practices.

All employees are rigorously exposed and trained to follow the Company's business conduct guidelines with integrity as the foundation of every transaction and activity that is undertaken.

G. Discussions on financial performance with respect to operational performance

(Rupees in Lacs)

Description	2009-2010	2008-2009	Changes%
Sales & Services	491.82	924.40	(53.20)
Other Income	17.77	42.31	(41.99)
Profit before Tax	14.84	79.56	(18.65)
Profit / (Loss) after Tax	10.54	74.19	(14.20)

During the period under review, the Company's income from sales & Services stood at Rs. 491.82 Lacs as compared to Rs. 924.40 Lacs in 2008-09. During the period under review, there was lot of speculation in the price of Basmati rice. Since your company was not interested in entering into speculative activity, it resulted in a decrease in turnover, which in turn affected the profitability. Thus the Profit before Tax for the period under review stood at Rs 14.84 Lacs as against Rs. 79.56 Lacs for the corresponding period in the previous year.

H. Human Resource Development

The development of human resources is the top most priority as the Company considers human resources as an important asset. Value addition in human resources is emphasized throughout the organization. Regular training is provided through well structured and objective programs.

CAUTIONARY STATEMENT

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/ supply and price conditions in the markets in which the Company operates, changes in the government regulations, tax laws and statutes and other incidental factors.

For and behalf of the Board of Directors

 Place : Mumbai
 Date : 25th August, 2010

RASHMI BHIMJYANI
 Chairman & Managing Director

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is about promoting corporate fairness, transparency, accountability and integrity of the management. It also aims to align as nearly as possible the interests of individuals, corporations and society and thereby enhancing the stakeholders' value. Best results are achieved when the Companies begin to treat the Corporate Governance system not as a mere structure but as a way of corporate life. Good corporate governance practices have always been an integral part of your Company's philosophy and is committed to achieving and maintaining the highest standard of corporate governance.

BOARD OF DIRECTORS

a) **Composition and category of Directors**

As on 25th August, 2010, the Board of Directors had 4 members, out of which 2 are Executive Directors and 2 are Non - Executive Directors who bring in a wide range of skills and experience to the Board. The composition of the Board is in conformity with Clause 49 of the Listing Agreement.

None of the directors on the Board is a Member on more than ten Committees and Chairman of more than 5 Committees (as specified in clause 49), across all the Companies in which he is a Director. The necessary disclosure regarding Committee positions have been made by the Directors.

Name of Director	Designation	Category	
		Executive / Non- Executive	Independent / Non-Independent
Mr. Rashmi Bhimjyani	Chairman & Managing Director	Executive	Non - Independent
Mr. Tulsi Bhimjyani	Director	Executive	Non - Independent
Mr. N. Rangachary	Director	Non - Executive	Independent
Mr. Sanat Mehta	Director	Non - Executive	Independent
Mr. T. N. V. Ayyar**	Director	Non - Executive	Independent
Mr Bhavik Bhimjyani**	Director	Executive	Non - Independent

Necessary disclosures have been made by the Directors in this regards.

** Resigned as Director w.e.f. 30th October, 2009

b) **Board Meetings**

Board meetings are normally held at the Registered Office of the Company. The dates of Board meetings are fixed well in advance and intimated to the Board Members so as to enable them to plan accordingly.

The Board is responsible for the management of the business and meets regularly for discharging its role and functions. The members of the Board have complete freedom to express their views and all the decisions are taken on the basis of a consensus arrived at after detailed discussion on each item of the agenda.

Details of Board Meetings held and the dates on which held during the financial year 2009-10:

Name of Directors	Rashmi Bhimjyani	Tulsi Bhimjyani	Bhavik Bhimjyani (Resigned on 30 th October, 2009)	N. Rangachary	T.N.V. Ayyar (Resigned on 30 th October, 2009)	Sanat Mehta
Designation	Chairman & Managing Director	Executive Director	Executive Director	Independent Directors		
Date of Board Meeting						
April 30, 2009	P	P	P	P	P	P
July 31, 2009	P	P	P	P	L	P
August 28, 2009	P	P	P	P	L	P
October 30, 2009	P	P	N. A.	P	N. A.	P
January 30, 2010	P	L	N. A.	P	N. A.	P

P - Present L - Leave of Absence

The time gap between any two meetings did not exceed four months. The information as prescribed under clause 49 of the Listing Agreement was placed before the Board from time to time, as required.

C) Details of Directorships and Membership / Chairmanship of each Director (including R. T. Exports Limited):

Sr.No	Name of the Director	No. of * Directorships	Board Committees**	Chairmanships of Board Committees**
1	Mr. Rashmi Bhimjyani	1	Nil	Nil
2	Mr. Tulsi Bhimjyani	1	Nil	Nil
3	Mr. Bhavik R. Bhimjyani	1	2	Nil
4	Mr. N. Rangachary	6	3	3
5	Mr. T. N. V. Ayyar	6	5	4
6	Mr. Sanat Mehta	2	2	1

*The Directorships held by Directors as mentioned above do not include Alternate Directorships and Directorships of Foreign Companies, Private Limited Companies and Companies incorporated Under Section 25 of the Companies Act, 1956.

**In accordance with Clause 49 of the Listing Agreement, Memberships / Chairmanships of only Audit Committees and Investor Grievance / Shareholders Committee, Remuneration Committee of all Public limited Companies (including R. T. Exports Limited) have been considered.

d) Brief Profiles of Directors to be reappointed at the Annual General Meeting:

Mr. Sanat Mehta, 85, is a former Finance Minister of Gujarat and former Member of Parliament (Lok Sabha). He was also the former Chairman of Sardar Sarovar Narmada Nigam Ltd. He is presently a director of Gujarat Sidhee Cement Limited.

e) Code of Conduct:

The Board of Directors of the Company has approved and adopted code of conducts for Members of the Board of Directors and senior management of the Company. The Code is circulated to all the members of the Board and Senior management personnel and the compliance of the same is affirmed by them annually.

Code of Conduct for all Board members & Senior Management has been posted on the Company's website. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct. The Managing Director has also confirmed and certified the same.

Declaration

As provided under clause 49 of the Listing Agreement with the Bombay Stock Exchange, I affirm that the Board Members and the Senior Management Personnel have confirmed compliance with code of conduct as applicable to them, for the year ended 31st March, 2010.

25th August, 2010
Mumbai

Rashmi Bhimjyani
Chairman & Managing Director

BOARD COMMITTEES**a) Audit Committee****Composition:**

The Audit Committee presently comprises of three members out of which two are independent Directors, viz., Mr. Sanat Mehta and Mr. N. Rangachary. Mr. Bhavik Bhimjyani resigned with effect from 30th October 2009 and Mr. Rashmi Bhimjyani became a Member of the Committee in his place with effect from the said date. All the members of the Audit Committee have financial and accounting knowledge. The composition of the Audit Committee meets the requirement of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

Objective:

The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliances with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting processes of the Company, the audit of the Company's Financial Statements, the appointment, independence and performance of internal auditors and the Company's risk management policies.

Meetings:

During the year under review, Five (5) meetings of the Audit Committee were held on 30th April, 2009, 31st July, 2009, 28th August, 2009, 30th October, 2009 and 30th January, 2010.

Attendance of each Member at the Audit Committee Meetings held during the year

Name of Committee Member	Designation	No. of Meetings Held	No. of Meetings Attended
Mr. Sanat Mehta	Chairman, Independent Director	5	5
Mr. N. Rangachary	Member, Independent Director	5	5
Mr. Bhavik Bhimjyani (Resigned with effect from 30th October, 2009)	Member, Executive Director	5	3
Mr. Rashmi Bhimjyani (Appointed with effect from 30th October, 2009)	Member, Managing Director	5	2

The Chairman of the Audit Committee was present at the last Annual General Meeting.

Terms of References:

The term of references / powers of the Audit Committee are as under:

i) Powers of the Committee

The Committee has vested with the following powers:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advise.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Other powers as may be mandated by any Law for time being force or as per Listing Agreement.

ii) Functions of Committee.

The Committee shall function primarily in the following roles:

1. Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditors and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors.
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management

- d. Significant adjustments made in the financial statements arising out of audit Findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
 6. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
 7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 8. Discussion with internal auditors on any significant findings and follow up there on.
 9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of Concern.
 11. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

b) Remuneration to Directors:

No remuneration is being paid to Mr. Rashmi Bhimjyani, Managing Director of the Company. No remuneration is paid to any of the Directors by way of commission.

c) Investors' Grievance Cum Share Transfer Committee Composition:

Investors' Grievance cum Share Transfer Committee of the Board comprises of 3 members out of which one director is independent non-executive director, viz., Mr. Sanat Mehta. Mr. Tulsi Bhimjyani and Mr. Bhavik Bhimjyani resigned from 30th October, 2009 in whose place Mr. Rashmi Bhimjyani was appointed as a Member of the Committee from that date.

Objectives:

The objective of the Shareholders Grievance Committee is to review and address the grievances of the Shareholders in respect of share transfers, transmissions, non-receipt of annual report, non-receipt of declared dividend etc., and other related activities. The Committee oversees performance of the Registrar and Transfer Agents of the Company, and recommends measures for overall improvement in the quality of investor services. The Committee also monitors implementation and compliance of the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992.

Meetings:

During the year under review, Four (4) meetings of the Investors' Grievance Committee were held on 30th April, 2009, 31st July, 2009, 30th October, 2009 and 30th January, 2010.

Attendance of each Member at the Investors' Grievance Committee held during the year:

Name of Committee Member	Designation	No. of Meetings Held	No. of Meetings Attended
Mr. Sanat Mehta	Chairman, Independent Director	4	4
Mr. Tulsi Bhimjyani	Member, Executive Director	4	2
Mr. Bhavik Bhimjyani	Member, Executive Director	4	2
Mr. Rashmi Bhimjyani	Member, Managing Director	4	2

Investor Grievance Redressal

Number of Complaints received and resolved to the satisfaction of Investors during the year under review and their break-up are as under:-

Nature of Complaints	Received	Resolved
Non-Receipt of Dividend/Interest/ Redemption Warrant	1	1
Total:	1	1

There were no outstanding complaints as on 31 March 2010.

Compliance Officer

Name of the Compliance Officer	Mr. Tulsi Bhimjyani
Address	508, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400 021
Contact No.	+91 22 22840000
E-mail	tulsi@rtexports.com
Fax	+91 22 66307000

Sr.No.	Name of Director	Last AGM attended - 29th September, 2009
1	Mr. Rashmi Bhimjyani	Yes
2	Mr. Tulsi Bhimjyani	Yes
3	Mr. Bhavik Bhimjyani	Yes
4	Mr. N. Rangachary	Yes
5	Mr. T. N. V. Ayyar	No
6	Mr. Sanat Mehta	Yes

No Ordinary or Special resolution was passed through postal Ballot during Financial year 2009-10. None of the resolutions proposed at the ensuing Annual General Meeting needs to be passed by Postal Ballot.

Insider Trading:

The Company has adopted code of conduct for prevention of Insider Trading pursuant to the Insider Trading Regulations as amended from time to time issued by SEBI. The code of conduct is applicable to all Directors and key Management Personnel of the Company who are expected to have access to information related to the Company which can have impact on the prices of the shares of the Company

Details of past three years Annual General Meetings (AGM) and Extra - ordinary General Meeting (EOGM):

i. Location, place and time where the meetings were held:

Year	Venue/Location	Day & Date	Time
2009	508, Dalamal House J. B. RoadNariman Point Mumbai - 400 021	Tuesday, 29th September, 2009	10.00AM
2008	508, Dalamal House J. B. RoadNariman Point Mumbai - 400 021	Tuesday, September 30, 2008	10.00 AM
2008 (EOGM)	508, Dalamal House J. B. RoadNariman Point Mumbai - 400 021	Monday, May 19, 2008	11.00 AM
2007	508, Dalamal House J. B. RoadNariman Point Mumbai - 400 021	Saturday, September 29, 2007	10.00 AM

ii. Whether any special resolutions passed in the previous 3 AGMs and EOGM?

Yes, one special resolution was approved at Extra Ordinary General meeting of the Company held on 19th May ,2008 for extension of time for redemption of 7,00,000 Non cumulative preference shares of Rs. 100 each to Peninsula Gateways Pvt. Ltd up to 31st March, 2013 and authorizing the Board of Directors of Company to allot 550,000 Equity shares to Harmony holding Limited under section 81(1-A) of the Companies Act, 1956.

iii. Any special resolutions were put through Postal ballot last year: No Special resolution was put through postal ballot in the last AGM.

iv. Persons who conducted the Postal Ballot exercise: Not Applicable.

v. Procedure for Postal Ballot.: Not Applicable

OTHER DISCLOSURES

- **Related Party Transactions**

The company follows the following policy in disclosing the related party transactions to the Audit Committee:

- i. A statement in summary form of transactions with related parties in the ordinary course of business is placed before the Audit Committee.
- ii. Details of material individual transactions with related parties which are not in the normal course of business is placed before the Audit Committee.
- iii. Details of material individual transactions with related parties or others, which are not on an arm's length basis is placed before the Audit Committee, together with Management's justification for the same.

There were no transactions of a material nature with the directors or the management, the Company's subsidiary or relatives of the directors during the financial year which could have potential conflict with the interest of the Company at large. Necessary disclosures in regard

to the Transactions with related parties have been made in the Financial Statements under Notes to Accounts - "Related Party Transactions".

- **Financial Statements and Accounting Treatment**

The Company has followed all applicable Accounting Standards.

- **Risk Management**

The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.

- **Compliances by the Company**

There were no instances of non compliance by the Company on any matters related to the capital markets or penalties/strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during the last three financial years.

- **Whistle Blower Policy and Access of personnel to the Audit Committee**

The Company has not established the non mandatory requirement of Whistler Blower Policy. However, the Company's personnel have access to the Chairman of the Audit Committee in cases such as concerns about unethical behaviour, fraud and other grievances. No personnel of the Company have been denied access to the Audit Committee.

Compliances with the Mandatory requirements and implementation of the Non - mandatory requirements:

The Company has complied with the mandatory requirements of the Corporate Governance clause 49 of the Listing Agreement. The Company has not implemented the non - mandatory requirements enlisted by way of annexure to clause 49 of the Listing agreement.

- **Management Discussion and Analysis Report**

A management Discussion and Analysis report forms part of the Annual Report and includes discussion on various matters specified under Clause 49IV(F) of the Listing Agreement. The said report is appearing elsewhere in the Annual Report.

- **Practising Company Secretary Certificate of Corporate Governance**

As required by Clause 49 of the Listing Agreement, a certificate issued by Ashish Agarwal & Associates, Practising Company Secretaries, regarding compliance norms is given as an annexure to this report.

- **Means of Communication**

The Company regularly intimates its financial results to the Stock Exchanges as soon as these are taken on record /approved. The financial results, quarterly, half yearly and Annual results and other Statutory information were communicated to the shareholders by way of an advertisement in Free Press Journal (English) and Navshakti (Marathi local) having wide circulation.

Management Discussions and Analysis Report forming part of Annual Report are annexed separately.

General Shareholders Information

- **Next Annual General Meeting**

Day & Date : Thursday, 23rd September, 2010

Time : 11.30 a.m.

Venue : 508, Dalamal House, Jamnalal Bajaj Marg,
Nariman Point, Mumbai- 400 021.

- **Financial Calendar for 2010 -2011 :-** (Tentative dates)

The Financial year of the company ends on every 31st March.

- i) Un-audited results for the quarter ended 30th June 2010 -- First week of July, 2010
- ii) Un-audited results for the quarter/half Year ending 30th September 2010 -- Last week of October, 2010
- iii) Un-audited results for the quarter ending 31st December 2010 -- First week of February, 2011
- iv) Un-audited results for the year ending 31st March 2011 -- First week of May, 2011

- **Book Closure date:**

The Company's Register of Members and Share Transfer Books will remain closed from Thursday 16th September 2010 to Thursday 23rd September 2010 (both days inclusive).

Registered Office: 508, DALAMAL HOUSE, JAMNALAL BAJAJ MARG,
NARIMAN POINT, MUMBAI- 400 021.

TEL: (91-22) 2284 0000

FAX: (91-22) 6630 7000

- **Listing**

The Company's equity shares are listed at the following Stock Exchange:

- 1) **The Stock Exchange, Mumbai (BSE)**

Phroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Ph: +91 -22 - 22721233

Fax: +91 - 22 -22723677

- 2) **Scrip Information:**

Name of the Exchange	Trading Symbol/Code
The Stock Exchange, Mumbai (BSE)	512565
ISIN Demat	INE 581D01015

- 3) The Company has depository connectivity with NSDL & CDSL and has paid Annual Custody Fees for the financial year 2010-2011.

- 4) The Company has paid Annual Listing Fees for above Stock Exchange for the financial year 2010 -2011.

- **Stock Market Price data:**

Month	High (Rs.)	Low (Rs.)	BSE Sensex	
			High	Low
April 2009	42.00	38.00	11,492.10	9,546.29
May 2009	36.15	27.30	14,930.54	11,621.30
June 2009	40.00	31.55	15,600.30	14,016.95
July 2009	37.00	30.40	15,732.81	13,219.99
August 2009	36.35	27.20	16,002.46	14,684.45
September 2009	37.40	29.20	17,142.52	15,356.72
October 2009	32.00	27.75	17,493.17	15,805.20
November 2009	33.50	27.20	17,290.48	15,330.56
December 2009	33.50	26.30	17,530.94	16,577.78
January 2010	36.85	27.15	17,790.33	15,982.08
February 2010	32.30	25.00	16,669.25	15,651.99
March 2010	32.90	25.80	17,793.01	16,438.45

- **Shareholding Pattern as on 31 March, 2010**

Category	No. of shareowners	No. of Share Held	% of Holding
Promoters	11	2725367	62.52
Mutual Funds / UTI	2	300	0.01
Banks/ Financial institution	1	500	0.01
Bodies Corporate	51	122021	2.80
Indian Public	2054	895612	20.55
NRIs	218	64000	1.47
NRN	6	900	0.02
Foreign Company	1	550000	12.62
Other Clearing member	3	200	0.00
Market Maker	1	100	0.00
	2348	4359000	100.00

- **Distribution Schedule as of 31 March 2010:**

Distribution	No. of Shareholders	No. of Shares	% of Shareholding
Less than 500	2119	279154	6.4041
501 -1000	115	90946	2.0864
1001-2000	61	95048	2.1805
2001-3000	14	38742	0.8888
3001-4000	6	19749	0.4531
4001-5000	5	23383	0.5364
5001-10000	8	53297	1.2227
10001 & above	20	3758681	86.2281
Total	2348	4359000	100.00

- **Registrar & Share Transfer Agents:**

In order to attain speedy processing and disposal of share transfer and other allied matters, the Board has appointed M/s Link Intime (India) Private limited as the Registrar and Share Transfer Agents of the Company. Their Correspondence address is as follows:

M/s. Link Intime India Private Limited (Previously known as Intime Spectrum Registry Limited) (Unit - R. T. Exports Limited)

C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup - West, Mumbai - 400 078
Ph : 022-2596 3838 Fax : 022-2594 6969

- **Share Transfer System:**

The trading in Equity shares of the Company being in compulsory demat form are transferable through depository system. The share in physical form are processed by the Registrar and Transfer Agents and approved by the investors' Grievance Cum Share Transfer Committee.

The applications for transfer of shares held in physical form are received at the office of the Registrar and Share Transfer Agents of the Company. All valid transfers are processed within 30 days from the date of lodgment.

On 31 March 2010, there was no unprocessed transfer pending.

- **ECS Mandate**

To service the investors better, the Company requests all the shareholders who hold shares in dematerialized form to update their bank particulars with their respective depositories immediately. Shareholders holding shares in the physical form may kindly forward the bank particulars to our Registrars to the address mentioned above.

- **Dematerialization of shares and liquidity**

As at 31st March, 2010, 81.24% of shareholding was held in dematerialized form with NSDL and CDSL, while 18.76% was held in physical form.

- **Outstanding GDRs/ADRs/Warrants**

There are no outstanding GDRs/ADRs/Warrants or any convertible instruments, as on 31st March, 2010, likely to have an impact on the Equity Share Capital of the Company.

- **Investor Correspondence:**

Registrar and transfer Agent (Share transfer and communication regarding share certificates and change of address.	Link time (India) Ltd C-13 , Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai -400 078
Compliance Officer	Tulsi Bhimjyani, 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021, Tel 91 22 22840000 Fax 9122 66307000 Email : tulsi@rtexports.com

For and on behalf of the Board

Place: Mumbai
Date: 25th August, 2010.

Rashmi Bhimjyani
Chairman & Managing Director

CERTIFICATION ON FINANCIAL STATEMENTS OF THE COMPANY

We, Rashmi Bhimjyani, Managing Director and Rajesh R. Shah, Chief Financial officer of **R. T. Exports Limited** certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2010 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.
- (d) During the year:
 - (i) there have been no significant changes in internal control over financial reporting;
 - (ii) there have been no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
 - (iii) there have been no instances of significant fraud of which we are aware that involve management or other employees having a significant role in the company's internal control system over financial reporting.

Rashmi Bhimjyani
Managing Director

Rajesh R. Shah
Chief Financial Officer

Place : Mumbai
Date : 25th August, 2010

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of **R T EXPORTS LIMITED**

We have reviewed the implementation of Corporate Governance procedures by R T Exports Limited during the year ended 31st March 2010, with the relevant records and documents maintained by the Company and furnished to us for our review and the report of Corporate Governances as approved by the Board of directors.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreements.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Share Transfer and Shareholders/ Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ashish Agrawal & Associates
Company Secretary

Ashish Agrawal
Proprietor
C. P. No. 6872

Date : 25.08.2010
Place : Mumbai

AUDITOR'S REPORT

To,
The members of **R.T.Exports Limited**

1. We have audited the attached Balance Sheet of R.T.Exports Ltd., as at 31st March 2010, and also the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditors Report) (Amended Order), 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit,
 - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books and a proper return adequate for the purpose of audit has been received from branches not visited.
 - (iii) The Balance Sheet, the Profit & Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - (v) On the basis of written representations received from directors of the company as at 30th April 2010 and taken on record by the Board, we report that none of the Directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956.
 - (vi) Without qualifying our opinion, we draw attention to Note B (vii) and Note B (ix) in Schedule 21
 - (vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2010;
 - (b) in the case of the Profit and Loss account, of the profit for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For **MEHTA & SANGHAVI**
CHARTERED ACCOUNTANTS

(K. C. MEHTA)
PARTNER

MEMBERSHIP NO. 35814

Place: Mumbai
Date: 25th August, 2010

ANNEXURE

Re: **R. T. Exports Limited**

Referred to in paragraph 3 of our report of even date,

- (i) (a) The Company has maintained proper records showing full particulars including Quantitative details and situation of Fixed Assets.
 - (b) All the assets have been physically verified by the management during the year as per their programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) No fixed assets have been disposed off during the year.
- (ii) (a) The inventory has been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) (a) As informed to us, the company has taken unsecured loans from Parties covered in the register maintained under section 301 of the Companies Act, 1956. The number of Parties are 3 and the maximum amount Outstanding at any time during the year is Rs. 1216000/-. No such loans have been granted by the Company.
 - (b) No interest has been paid on the above loans and the other terms and conditions are not prima facie prejudicial to the interest of the company.
 - (c) The repayment of these loans have been regular and as per the terms of loan.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the companies Act, 1956 have been so entered.
 - (b) In case of transactions exceeding the value of five lakhs rupees in the financial year in respect of any party; in our opinion, each of these transactions have been made at prices, which are reasonable, having regard to the prevailing market prices at the relevant time.
- (vi) In our opinion & according to information & explanations given to us, the company has not accepted any deposits from public & the provisions of sections 58A & 58AA & the Rules framed there under, where applicable, have been complied with. We are informed that the Company Law Board has passed no order in this regard.
- (vii) In our opinion, the company has an internal audit system, which needs to be strengthened to make it commensurate with its size and nature of its business.
- (viii) We are informed that the Central Government has not prescribed maintenance of any cost records under section 209(1) (d) of the Companies Act, 1956.

- (ix) (a) The company is generally regular in depositing with appropriate authorities undisputed Statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March 2010 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no dues of Income tax, customs duty, wealth tax, excise duty and cess, which have not been deposited on account of any dispute.
- (x) The accumulated losses at the end of the financial year are less than fifty percent of the Net worth and the company has not incurred cash losses during the year and in the preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- (xiv) In respect of dealing in shares, securities and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries are made therein. The shares, securities and other Investments have been held by the company in its own name.
- (xv) The company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) According to the Information and explanations received, the company has not raised any Term Loan during the year.
- (xvii) According to the Information and explanations received, the company has not applied short-term borrowings for long-term use.
- (xviii) According to information and explanations given to us, the Company has not made any preferential allotment of shares.
- (xix) The company has not issued any debentures during the period.
- (xx) The company has not raised any money by public issue during the period.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For **MEHTA & SANGHAVI**
CHARTERED ACCOUNTANTS

(K. C. MEHTA)
PARTNER

MEMBERSHIP NO. 35814

Place : Mumbai
Date : 25th August, 2010

R.T.EXPORTS LIMITED			
BALANCE SHEET AS AT 31st MARCH, 2010			
	SCHEDULE	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
<u>SOURCES OF FUNDS</u>			
Shareholders' Funds			
Share Capital	1	193,131,500	193,131,500
Reserves and Surplus	2	<u>70,351,500</u>	<u>70,351,500</u>
		263,483,000	263,483,000
Loan Funds			
Secured Loans	3	-	-
Unsecured Loans	4	<u>275,250</u>	<u>-</u>
		275,250	-
TOTAL		<u>263,758,250</u>	<u>263,483,000</u>
<u>APPLICATION OF FUNDS</u>			
Fixed Assets			
Gross block	5	149,747,265	141,592,455
Less: Depreciation		<u>83,975,846</u>	<u>77,276,330</u>
Net block		65,771,419	64,316,125
Capital Advances		<u>-</u>	<u>396,499</u>
		65,771,419	64,712,624
Investments	6	<u>85,100</u>	<u>261,964</u>
Current Assets, Loans and Advances			
Inventories	7	-	165,378
Sundry debtors	8	7,461,372	3,590,527
Cash and Bank Balances	9	585,265	7,444,703
Loans and Advances	10	<u>252,912,280</u>	<u>251,938,412</u>
		260,958,917	263,139,020
Less : Current Liabilities and Provisions			
Current Liabilities	11	70,957,364	74,027,363
Provisions	12	<u>778,711</u>	<u>504,851</u>
		71,736,075	74,532,214
Net Current Assets		189,222,842	188,606,806
Miscellaneous Expenditure	13	168,100	336,200
(To the extent not written off or adjusted)			
Profit & Loss Account		8,510,789	9,565,406
TOTAL		<u>263,758,250</u>	<u>263,483,000</u>
Notes To Accounts	21		
As per our report of even date			
For Mehta & Sanghavi		RASHMI BHIMJYANI	
Chartered Accountants		Chairman & Managing Director	
K C Mehta		N. RANGACHARY	
Partner		Director	
Membership No. 35814			
Place: Mumbai		Place: Mumbai	
Date: 25th August, 2010		Date: 25th August, 2010	

R.T.EXPORTS LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2010

	SCHEDULE	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
INCOME			
Sales & Services	14	49,182,198	92,440,474
Other Income	15	1,777,209	4,231,364
Increase / (Decrease) in Stocks	16	(165,378)	(6,414,055)
		50,794,029	90,257,783
EXPENDITURE			
Cost Of Materials	17	37,254,564	58,274,170
Personnel Cost	18	1,770,729	1,502,438
Other Expenditure	19	3,332,287	14,811,413
Financial Charges	20	252,720	538,656
Depreciation	5	6,699,517	5,942,139
		49,309,817	81,068,816
Profit Before Exceptional Items and Taxation		1,484,212	9,188,967
Extraordinary item - (Loss)		-	(1,233,000)
		1,484,212	7,955,967
Profit Before Tax		1,484,212	7,955,967
Provision for Taxation			
Current Tax		350,000	200,000
Deferred Tax		-	-
Fringe Benefit Tax		-	89,908
Profit After Tax And Before Prior Period Items		1,134,212	7,666,059
Prior Period Items		(79,595)	(246,737)
Profit After Taxation		1,054,617	7,419,322
Balance brought from last year		(9,565,406)	(16,984,728)
Balance carried to balance sheet		(8,510,789)	(9,565,406)
Basic and Diluted Earnings Per Share (In Rupees)			
Refer Notes to Accounts, Schedule 21-C(v)			
Before Extraordinary item		0.24	2.13
After Extraordinary item		0.24	1.83
Face Value Per Share (In Rupees)		10.00	10.00
Notes to Accounts	21		
As per our report of even date For Mehta & Sanghavi Chartered Accountants		For and on behalf of the Board	
K C Mehta Partner Membership No. 35814		RASHMI BHIMJYANI Chairman&Managing Director	
		N. RANGACHARY Director	
Date: 25th August, 2010		Place: Mumbai Date: 25th August, 2010	

SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
SCHEDULE 1 : SHARE CAPITAL		
Authorized		
17,000,000 Equity Shares of Rs.10/-each	170,000,000	170,000,000
1,900,000 (Previous Year 1,900,000)Preference Shares of Rs.100/- each	190,000,000	190,000,000
	<u>360,000,000</u>	<u>360,000,000</u>
Issued Subscribed and Paid Up		
4,359,000 , Equity Share (Previous Year 4,359,000) of Rs.10/- each fully paid up of the above 562,500 shares of Rs. 10/- each were allotted as fully paid up bonus shares by capitalization of free reserves.	43,590,000	43,590,000
700,000 (Previous Year 700 000) 9% Cumulative Preference Shares of Rs. 100/- each fully paid up to be redeemed as mentioned in notes to Accounts. (Refer Notes to Accounts, Schedule 21 C (i) (C))	70,000,000	70,000,000
795,415 , 6 % Non Cumulative Redemable Preference Shares (Previous Year 7 95 415) of Rs. 100 each Fully Paid up to be redeemed on 8th March 2013.	79,541,500	79,541,500
	<u>193,131,500</u>	<u>193,131,500</u>
SCHEDULE 2 : RESERVES AND SURPLUS		
Share Premium	35,567,200	35,567,200
Capital Redemption Reserve (Refer Notes to Accounts, Schedule 21 C (iii))	34,784,300	34,784,300
	<u>70,351,500</u>	<u>70,351,500</u>
SCHEDULE 3 : SECURED LOANS		
Working Capital loans		
Canara Bank	-	-
	-	-
SCHEDULE 4 : UNSECURED LOANS		
From Directors	275,250	-
	<u>275,250</u>	<u>-</u>

SCHEDULE FORMING PART OF THE BALANCE SHEET**SCHEDULE 5****FIXED ASSETS**

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01.04.2009 Rs	Additions Rs	Deductions Rs	As At 31.03.2010 Rs	Upto 31.03.2009 Rs	For the Year Rs	Deductions / Adjustments Rs	Upto 31.03.2010 Rs.	AS At 31.03.2010 Rs	As At 31.03.2009 Rs
Free hold Land	3,365,008		-	3,365,008	-	-	-	-	3,365,008	3,365,008
Building	33,724,637	2,065,663	-	35,790,300	11,874,349	1,201,880	-	13,076,229	22,714,071	21,850,288
Plant and Machinery/ Electrical Installation	76,469,796	1,656,301	-	78,126,097	49,891,805	3,902,465	-	53,794,270	24,331,827	26,577,991
Furniture and Fixture / Office Equipments	23,016,503	4,432,846	-	27,449,349	13,036,120	1,340,439	-	14,376,560	13,072,789	9,980,383
Vehicles	5,016,511	-	-	5,016,511	2,474,055	254,733	-	2,728,788	2,287,723	2,542,456
Total	141,592,455	8,154,810	-	149,747,265	77,276,329	6,699,517	-	83,975,846	65,771,419	64,316,126
Previous Year	141,532,429	60,026	-	141,592,455	71,334,191	5,942,139	-	77,276,330	64,316,126	70,198,238
Capital Advances (See Note C (viii), Schedule 21)									-	396,499

* (See Note B (i) (c) Schedule 21)

SCHEDULES FORMING PART OF THE BALANCE SHEET		
	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
SCHEDULE 6 : INVESTMENTS		
LONG TERM UNQUOTED INVESTMENTS (At Cost)		
In Government securities		
National Saving Certificates	6,000	6,000
In Equity Shares		
Neelkanth Realtors Private Ltd (One Share of Rs.100/-)	100	100
CURRENT INVESTMENTS (At Lower of carrying cost and fair value)		
In Quoted Equity Shares (Fully Paid Up)		
No. of shares		
IDBI (Previous Year 125) (Market Value as on 31st March'09 Rs.45.40)	-	5,674
Panyam Cement Ltd (Previous Year 2100 share) (Market Value as on 31st March'09 Rs.98.55)	-	82,089
20000 Moving Picture (Previous Year 20000) (Market Value as on 31st March'10 Rs.3.86)	79,000	89,200
Glenmark Pharma Ltd (Previous Year 500) (Market Value as on 31st March'09 Rs.157.80)	-	78,901
	79,000	255,864
	85,100	261,964
Aggregate market value of the company's quoted investments (In Crores)	0.01	1.29
SCHEDULE 7 : INVENTORIES		
(As certified and valued by the management)		
Finished Goods	-	165,378
	-	165,378
SCHEDULE 8 : SUNDRY DEBTORS		
Over six months	66,297	66,297
Other Debts	7,395,075	3,524,230
Total Debts	7,461,372	3,590,527
Net Sundry Debtors	7,461,372	3,590,527
Notes:		
Sundry Debtors unsecured and considered good	7,461,372	3,590,527
	7,461,372	3,590,527

SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
SCHEDULE 9 : CASH & BANK BALANCES		
Cash On Hand	13,132	45,575
Balances with Post Office	-	100
	<u>13,132</u>	<u>45,675</u>
Balances with Scheduled Banks		
Current Accounts	572,133	6,921,082
Fixed Deposit Accounts	-	477,946
	<u>572,133</u>	<u>7,399,028</u>
	<u>585,265</u>	<u>7,444,703</u>
SCHEDULE 10 : LOANS AND ADVANCES		
(Unsecured , Considered good unless otherwise stated)		
Prepaid Expenses	38,175	57,088
Interest accrued on Investments	6,000	6,000
Advances recoverable in cash or in kind or for value to be received.	245,772,780	246,048,780
Deposits	374,026	376,269
Loans & Advances to :		
Staff	26,102	46,450
Others	156,302	156,302
Income Tax	6,538,895	5,247,523
	<u>252,912,280</u>	<u>251,938,412</u>
SCHEDULE 11 : CURRENT LIABILITIES		
Sundry Creditors		
<i>Due to Micro and Small enterprises</i> (See Note C (ii), Schedule 21)	-	-
<i>Due to Others</i>	1,879,028	778,695
Other Liabilities	69,078,336	73,248,668
	<u>70,957,364</u>	<u>74,027,363</u>
SCHEDULE 12 : PROVISIONS		
Provisions		
Income Tax, Fringe Benefit Tax & Wealth Tax	638,536	393,536
Gratuity	140,175	111,315
	<u>778,711</u>	<u>504,851</u>
SCHEDULE 13 : MISCELLANEOUS EXPENDITURE		
Preliminary Expenses	168,100	336,200
	<u>168,100</u>	<u>336,200</u>

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
SCHEDULE 14 : SALES AND SERVICES		
Sales	43,932,198	88,724,224
Services Charges	5,250,000	3,716,250
	<u>49,182,198</u>	<u>92,440,474</u>
SCHEDULE 15 : OTHER INCOME		
Interest	5,389	446,019
Sundry Creditors written back	10,000	-
Dividend Received	512	-
Rent Received	1,506,852	195,950
Gain on Forex Fluctuation	-	58,747
Profit on sale of Investment	252,178	3,158,512
Profit on share trading	-	144,750
Miscellaneous Receipts	2,278	227,386
	<u>1,777,209</u>	<u>4,231,364</u>
SCHEDULE 16 : INCREASE / (DECREASE) IN STOCKS		
Finished Goods		
Closing Stock	-	165,378
Less:- Opening Stock	165,378	6,579,433
	<u>(165,378)</u>	<u>(6,414,055)</u>
SCHEDULE 17 : COST OF MATERIALS		
Packing Expenses	-	1,941,237
Purchases/consumed	37,254,564	56,332,933
	<u>37,254,564</u>	<u>58,274,170</u>
SCHEDULE 18 : PERSONNEL COST		
Salaries, wages and bonus	1,690,122	1,228,115
Workmen and staff welfare expenses & amenities	51,747	219,788
Gratuity Expenses	28,860	54,535
	<u>1,770,729</u>	<u>1,502,438</u>

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
SCHEDULE 19 : OTHER EXPENDITURE		
Processing Charges	35,994	481,538
Repairs and Maintenance - Plant	1,800	615
- Buildings	5,332	9,738
- Others	156,833	216,980
Rent Expenses	72,000	72,000
Rate & Taxes	83,956	250,814
Insurance	54,282	65,228
Freight and handling charges	188,059	5,638,903
Traveling & Conveyance Expenses	83,256	1,349,949
Telephone and Telex	75,300	257,446
Advertising, Publicity and Sales Promotion	19,775	287,282
Auditors remuneration (See Note C (iii), Schedule 21)	165,450	187,922
Legal and Professional charges	204,773	320,264
Diminution in value of Current Investments (Net)	10,200	486,475
Loss on Forex Fluctuation	587,190	-
Loss on sale of Investment	-	1,404,191
Brokerage and commission	265,000	913,741
Bad Debts / Rebate & Settlement	485,749	934,101
Other expenses	837,338	1,934,226
	3,332,287	14,811,413
SCHEDULE 20 : FINANCIAL CHARGES		
Interest on Loan	143,811	437,004
Bank charges	108,909	101,652
	252,720	538,656

SCHEDULE 21**NOTES ON ACCOUNTS****A. Significant Accounting Policies****i. Basis of Preparation of Financial Statements**

- a) The financial statements have been prepared under the historical cost convention, in accordance with generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted and applied consistently by the Company. The Company's dehusking plant at Kundli has remained closed since Jan 2002. The accounts have been prepared on the going concern basis as the company has continued rice processing activity at Kandla and Bundi.
- b) The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / ascertained.

B. Recognition of the Components of Financial Statements**i. Fixed Assets and Depreciation**

- a) Fixed assets are stated at cost of acquisition and construction less accumulated depreciation.
- b) Depreciation is provided on Straight Line Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.
- c) The Company had entered into a leasing agreement with Suzlon Infrastructure Service Ltd. for which it has incurred a capital expenditure amounting to Rs.81,54,810/- comprising of Furniture & Fixtures, Electrical Installations, Office Equipments & Additions to Building. Those assets which cannot be removed or independently used after the lease period is over are being amortized over the period of lease i.e. 3 years. The other assets are being depreciated at rates prescribed as per the Companies Act, 1956.
- d) In accordance with the Accounting Standard 28 on Impairment of assets issued by the Institute of Chartered Accountants of India, Assets are treated as impaired when the carrying cost of assets exceeds its recoverable amount.

As per the valuation carried out by the management from an independent valuer and as per the valuation of fixed assets carried out by the management, they arrived at the conclusion that the market value of its assets exceeds the carrying cost and even though the unit, at Kundli is closed, the management is of the view that since the market value of assets recovers its cost, no loss on account of impairment of assets should be considered.

- e) The Company has taken a decision not to insure fixed assets, other than those let out, as those assets are not put to any use.

ii. Investment

Long term investments are stated at cost less provision for permanent diminution in value of such investments. Current investments are stated at lower of cost and fair value.

iii. Inventories

In general all Inventories of raw materials, finished goods and stores and spares etc. are stated at lower of cost or net realisable value. Cost of inventories comprise of all cost of purchase, cost of conversion and other cost incurred in bringing the inventory to their present location and condition. The cost of raw materials is determined on weighted average basis and stores & spares on FIFO basis.

iv. Foreign Currency Transactions

- a) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of transaction.
- b) Monetary items denominated in foreign currencies at the year end not covered by the forward exchange contracts are translated at the year end rates and those covered by forward exchange contracts are translated at the rate ruling at the date of transaction as increased or decreased by the proportionate difference between the forward rate and exchange rate on the date of transaction, such differences having been recognized over the life of the contract.

- c) Gain or loss arising out of translation/conversion is taken credit for or charged to the Profit and Loss Account.
- v. Employee Retirement Benefits
Provision for gratuity liability to employees is made on the basis of actuarial valuation.
- vi. Recognition of Income and Expenditure
The Company recognizes significant items of income and expenditure on accrual basis. No Income/ expenditure has been recognized on the transaction with Vidyavihar Containers Ltd. which is given in a separate note.
- vii. Transaction with Vidyavihar Containers Ltd.
The Company has entered into a selling agent arrangement for sale of flats with M/s Vidyavihar Containers Ltd which stipulates inter-alia that the Company is entitled to a commission after the sale proceeds deposited by the flat purchasers to the Escrow account with the solicitor exceeds a figure of Rs.83.5 Crores. The Company had also given a guarantee to collect and deposit the said sale proceeds within the stipulated time i.e. on or before 28th December 2008. As on 31st March 2010, the total amount deposited in the said Escrow Account on sale of flats is Rs.55.04 Crores and this taken along with an advance paid by the Company into the said Escrow Account of Rs.24.58 Crores amounts to Rs.79.62 Crores which is less than the guaranteed amount of Rs.83.5 Crores. Under the agreement, the Company is liable to an interest @ 1% per month on the shortfall. No provision for the interest has been made. The liability for interest if it arises in any circumstances would be to the extent of Rs.5,819,043/-.
The Company has not recognized any income/ expenditure on this transaction and will do so only after it fulfills its obligations under the agreement and recovers the amount that it has paid to the solicitor. The funds for meeting the limits prescribed in the agreement were received from a group Company M/s Neelkanth Realtors Pvt Ltd. on which no interest is payable.
- viii. Borrowing Cost
The borrowing costs are normally charged to revenue except those that are attributable to the acquisition or construction of the qualifying assets, which are capitalized. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.
- ix. Provision
A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
The Company has paid an amount of Rs.7,04,070/- in satisfaction of a decree obtained by one of its creditors M/s Shiv Shankar Rice Mill (Pvt) Ltd. against the Company. This amount comprises of a principal of Rs.2,47,574.80 and interests/ reimbursement of costs of the balance amount. No provision for this amount paid has been made in the books of account as on 31st March 2010 and the Company has accounted the same on cash basis.
- x. Sales and Services
Sales and services include service charges, commission but exclude sales tax and service tax.
- C. Notes on Financial Statements**
- i. Contingent Liabilities
- a) The Sales Tax Department had raised a demand of Rs.2,93,085 for the tax Assessment Year 1996-97 which was disputed by the Company. The Honorable Rajasthan High Court had decided the case in favour of the Company against which the Department has filed a Special Leave Petition before the Honorable Supreme Court which is still pending without any decision having been given till date. The Management is confident that the Department's Appeal will be dismissed and hence no provision is made for the same.

- b) Claims for taxes and other disputed items against the Company not acknowledged as debt Rs Nil- (Previous Year Rs. NIL/-)
- c) The company has 700,000, 9% Cumulative Preference shares of Rs. 100 each outstanding as on 31st march 2010. However no dividend has been declared on these shares. Hence the arrears of dividend on these share is Rs.12,600,000/-.
- d) There is a contingent liability for interest under the Selling agency agreement of Rs.5,819,043/- which has been explained in detail in Note B (vii), Schedule 21.

ii. Disclosure required under the Micro, Small and Medium enterprises Development Act, 2006
The Company has not received any intimation from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, as required by Scheduled VI to the Companies Act, 1956 have not been made.

iii. Auditors Remuneration (Amount in Rs.)

	2009-10	2008-09
Audit fees	125,000	125,000
Tax audit fees	25,000	25,000
Other Services - Miscellaneous Reports		20,000
Service Tax	15,450	17,,922
Total	165 450	187,922

iv. Deferred Taxation

In compliance with Accounting Standard (AS 22) " Accounting for Taxes on Income" and in view of the uncertainty in the availability of future taxable profit for setoff against the carry forward losses and unabsorbed depreciation allowance, the company taking a conservative view has not recognized any deferred tax asset.

v. Earnings Per Share

	2009-2010	2008-2009
Net Profit/(Loss) after Tax (Rs.)	10,54,617	74,19,322
No of Equity share of face value Rs.10/- each	4,359,000	4,060,644
Basic and Diluted EPS (Rs)	0.24	1.83

- vi. Under Capital Work in Progress was an amount of Rs.3,96,499/- paid to CIDCO which the Company has now written off as irrecoverable, because several reminders to CIDCO for recovery of the same have not borne fruit at all.
- vii. On reconciliation and follow up with the bank, the Company found that Rs.87,750/- is not recoverable and hence it has been written off.
- viii. The Board of Directors in its meeting held on 30th January 2010 has decided that no remuneration will be paid to the Managing Director for the year ended 31st March 2010 on account of insufficient profits. Hence no provision has been made in the books of accounts for the year ended 31st March 2010 for remuneration payable to the Managing Director.
- ix. The Company has booked various bills for services rendered in the previous year in the accounts for the year ended 31st March 2010 and has classified them under Prior Period Items. These are:

Sr. No.	Name of the Party	Service Rendered	Amount (Rs.)
1	SGS India Pvt Ltd.	Supervision & Analysis	28,650
2	Dhiren T Shah & Co.	Professional Fees	6,742
3	BM Mehta & Co	Professional Fees	40,000
4	Sundaram Stationery Store	Stationery Purchase	4,201

ix. The previous year figures have been regrouped/ rearranged wherever necessary.

**D. Segment Reporting
Primary Segment (Business)**

	2009-10					2008-09				
	Agro	Investments/ Security Transaction	Services	Rent	Total	Agro	Investments/ Security Transaction	Services	Rent	Total
REVENUE										
External Sales, Services & Rent	43,932,198	-	5,250,000	1,506,852	50,689,050	88,724,224	-	3,716,250	58,747	92,499,221
Total Revenue	49,932,198	-	5,250,000	1,506,852	50,689,050	88,724,224	-	3,716,250	58,747	92,499,221
RESULTS										
Segment Results	5,682,889	238,030	5,245,190	1,205,390	12,371,499	16,506,645	(1,493,381)	3,688,964	58,747	18,760,975
Unallocable Income/ (Expenses / Loss) (Net)					(4,003,714)					(4,651,832)
Interest & Financial Charges (net)					(252,720)					(500,945)
Net Profit Before Prior Period Items					7,666,059					7,666,059
Prior Period Items					(79,595)					(246,737)
Net Profit after Tax					1,054,617					7,419,322
OTHER INFORMATION										
Segment Assets	56,238,429	91,100	250,982,419	10,503,003	317,814,951	56,989,559	267,963	245,770,744	7,351,873	310,214,762
Unallocated Corporate Assets					9,168,584					18,069,668
Total Assets					326,985,398					328,449,808
Segment Liabilities			58,458,000	9,578,012	148,036,012			68,330,000	1,330,612	69,660,612
Unallocated Liabilities					258,947,522					258,789,196
Total Liabilities			58,458,000	9,578,012	326,985,397			68,330,000	1,330,612	328,449,808
Capital Expenditure				8,154,810	8,154,810	10,500				10,500
Unallocable Capital Expenditure					-					49,526
Total Capital Expenditure					8,154,810					60,026
Depreciation	4,219,224			1,409,926	5,629,150	4,921,128			655,280	5,576,408
Unallocable Depreciation					1,070,367					365,731
Total Depreciation	4,219,224			1,409,926	6,699,517	4,921,128			655,280	5,942,139

Secondary Segment (Geographical):

	2009-2010	2008-2009
Segment Revenue		
Exports	46,16,613	60,471,384
Local	44,565,585	31,969,090
TOTAL	49,182,198	92,440,474

Notes:

- i) Asset employed by above geographical segments are common and hence, information about segment wise assets and capital expenditure during the year could not be given.
- ii) Segments have been identified and reported taking into account, the differing risk and returns, the organization structure, internal reporting system and Accounting Standard - 17. Accordingly four main Business segments have been identified: Agro products representing Trading of Rice and Rajgira, Investment/Security Transactions, Service and Rent.
- iii) Segment Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the Segment. Unallocated includes expenses incurred at the corporate level which relates to the Company as whole.

E. Related Party Disclosure

Related Parties
Key Management Personnel
Rashmi C Bhimjyani
Tulsi C Bhimjyani
Bhavik R Bhimjyani

Companies Controlled by Key Management Personnel and their relatives

Achintya Exports Pvt. Ltd., Amity Properties Pvt. Ltd., Anshul Trading and Investment Pvt Ltd., Atlanta Land Pvt. Ltd., Badrinath Trading Pvt. Ltd., Blue Diamond Realtors Pvt Ltd., Bharat Foamcast Pvt. Ltd., Bhimjyani Estate Pvt. Ltd., Century Agro Farms Land Pvt. Ltd., Central Cold Chain Pvt. Ltd., Dominion Infrastructure and Development Co. Pvt. Ltd., Frontier Agri Properties Pvt. Ltd., Frontier Realty Pvt. Ltd., Golden Oil Equipments Pvt Ltd., Kutch Warehouse Pvt. Ltd., Lighthouse Developers Pvt. Ltd., Metropolitan Realtors Pvt. Ltd., Mountain View Agri Estate Pvt. Ltd., Neelkanth Agri Vilas Pvt. Ltd., Neelkanth Cities Pvt. Ltd., Neelkanth Land Developers Pvt. Ltd., Neelkanth Life Style Pvt. Ltd., Neelkanth Palm Realty Pvt. Ltd., Neelkanth Realtors Pvt. Ltd., Neelkanth Realty Pvt. Ltd., Neelkanth Residential Development Pvt. Ltd., Neelkanth Shopping Malls Pvt. Ltd., Neelkanth Township & Construction Pvt. Ltd., Neelkanth Woods & Construction Pvt. Ltd., Orange Land Pvt. Ltd., Paramount Township Pvt. Ltd., Pegasus Advisory Services Pvt Ltd., Pegasus Assets Reconstruction Pvt Ltd., Peninsula Gateways Pvt. Ltd., R. Tulsidas Agro Exports Pvt. Ltd., R Tulsidas Exports Pvt Ltd., R. Tulsidas Agro Products Pvt. Ltd., Rose Land Infrastructure Pvt. Ltd., Royal Holding Pvt. Ltd., Royal Palm Estate Pvt. Ltd., Tiger Warehouse Cold Pvt Ltd., Tiger Warehousing Cold Chain Pvt. Ltd., Trendsetter & Investment Pvt Ltd., Tiger Warehousing Pvt. Ltd., Titan Agri Developers Pvt. Ltd., Urban Rupri Infrastructure Pvt. Ltd., Venice Land Pvt. Ltd., Harshdip Investment Pvt Ltd., Neelkanth Developers Pvt Ltd., Mukesh holding Pvt Ltd., Bhaveshwar Estate Pvt Ltd., Bhaveshwar Real estate Developers Pvt Ltd., New Look Developers Pvt Ltd., Rangoli Estate Property Pvt Ltd., Bhaveshwar Real Estate Pvt Ltd., R. Tulsidas Ravechi Property Developers, Neelkanth Construction.

Related party relationship is as identified by the Company and relied upon by the auditors.

Transactions with the above related parties during the year are as under:

Particulars of transactions	Key Management Personnel	Companies controlled by Key Management Personnel	Key Management Personnel	Companies controlled by Key Management Personnel
	(Amount in Rs.) (2009-2010)	(Amount in Rs.) (2009-2010)	(Amount in Rs.) (2008-2009)	(Amount in Rs.) (2008-2009)
Unsecured Loans				
- Taken during the Year	2,871,500		40,595,589	
- Repaid during the year	25,96,250		55,770,589	
- Balance as at end of year	275,250		-	
Advances /Others*				
- Given during the Year		17,695,285		22,007,185
- Returned / Received during the year		8,099,785		3,612,185
- Balance as at end of year		(58,458,000)		(68,053,500)
Income				
Sale of Fixed Assets			-	4,500,000
Expenditure				
Rent	72,000		72,000	-
Purchases	-	-	-	-

*Including Advance for purchase of property

F. Quantitative Details of Opening, Purchase, Consumption and Sale of Finished Products

Licensed And Installed Capacity:

(Paddy processing capacity as certified by the management)

Plants	Unit	Licensed Capacity		Installed Capacity	
		2010	2009	2010	2009
Kundli	MT	NA	NA	4000	4000

Note: - Rice Milling industries (Regulation) Act, 1955 has been repealed w.e.f. 28th May 1997 by industry; hence License capacity is no more applicable to company.

As per our report of even date
For **Mehta & Sanghavi**
Chartered Accountants

K C Mehta
Partner
Membership No. 35814

Place: Mumbai
Date: 25th August 2010

For and behalf of the Board

RASHMI BHIMJYANI
Chairman & Managing Director

SANAT MEHTA
Director

Place: Mumbai
Date: 25th August 2010

R. T. EXPORTS LIMITED

Balance Sheet abstract and Company's general business profile as per part IV of Schedule VI to the Companies Act , 1956.

a. Registration details

Registration No.	22582
State code	11
Balance Sheet date	31.03.10

b. Capital raised during the year

Public issue	Nil
Rights issue	Nil
Bonus issue	Nil
Private placement	Nil

c. Position of Mobilisation and Deployment of funds

Total liabilities	263,758,250
Total assets	263,758,250

Sources of funds

Sources of funds	263,758,250
Paid-Up Capital	193,131,500
Reserves & Surplus	70,351,500
Secured loans	-
Unsecured loans	275,250

Application of Funds

Application of Funds	263,758,250
Net fixed assets	65,771,419
Investments	85,100
Net current assets	189,222,842
Debit balance in Profit & Loss account	8,510,789
Miscellaneous Expenditure	168,100

d. Performance of Company

Turnover (Gross Revenue)	50,959,407
Total expenditure	49,475,195
Profit before tax	1,484,212
Profit after tax	1,054,617
Earning per Share	0.24
Dividend Rate %	-

e. Generic names of three principal products of the company

Item code no. (ITC code)	100630.01
Product description	Rice

For and on behalf of the Board

RASHMI BHIMJYANI Chairman &
Managing Director

N. RANGACHARY Director

R. T. EXPORTS LIMITED

Registered Office: 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai 400 021

ATTENDANCE SLIP

I hereby record my attendance at the Thirtieth Annual General Meeting of the members of R.T. Exports Limited to be held on Thursday, 23rd Day of September, 2009 at 11.30 A.M. at 508, Dalamal House, Nariman Point, Mumbai 400 021.

Name and Address of Shareholder
(in BLOCK CAPITALS)

Register
Folio No.

Signature of the Shareholder or Proxy _____

Please complete this attendance slip and hand it over at the entrance of the auditorium.

R. T. EXPORTS LIMITED

Registered Office: 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai 400 021

PROXY FORM

I/We _____ of _____
_____ of _____

_____ being a Member / Members of **R.T. EXPORTS LIMITED** hereby appoint

_____ of _____ (of failing
him) _____ of _____ (or failing
him _____ of _____ as my/our Proxy to attend and

Vote for me/us and on my / our behalf at the Thirtieth Annual General Meeting of the Company to be held on Thursday, the 23rd day of September, 2010 at 11.30 A.M. at 508, Dalamal House, Nariman Point, Mumbai 400 021 and at any adjournment thereof.

AS WITNESS my hand / our hands this _____ day of _____ 2010.

Stamp
Signed by the said

**Re.1.00
Revenue
Stamp**

Note : The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting. The Proxy need not be a member of the Company.

Register Folio No. _____

Name of the Shareholder(s) _____