

**36th  
ANNUAL REPORT  
2015 - 2016**

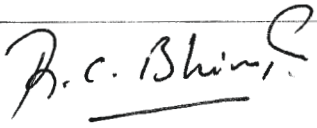


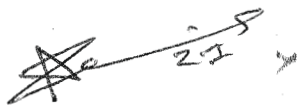


**R. T. EXPORTS LIMITED**



## FORM A (for audit report with unmodified opinion)

As per Regulation 33 (3) (a to c) & (a to f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Name of the Company	R. T. Exports Limited
2	Annual financial statements for the year ended	31st March, 2016
3	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	<ul style="list-style-type: none"><li>• Managing Director Mr. Rashmikant Bhimjyani</li></ul>	
	<ul style="list-style-type: none"><li>• CFO Mr. Bhavik Bhimjyani</li></ul>	
	<ul style="list-style-type: none"><li>• Auditor of the company M/s Ramesh M. Sheth &amp; Associates</li></ul>	
	<ul style="list-style-type: none"><li>• Audit Committee Chairman Mr. Zahurahmed Fakir</li></ul>	



**R. T. EXPORTS LIMITED**  
**36<sup>TH</sup> ANNUAL REPORT 2015-2016****CORPORATE INFORMATION****BOARD OF DIRECTORS**

(As on 30th May, 2016)

**Rashmi Bhimjyani**

Chairman & Managing Director

**Bhavik Bhimjyani**

Director & CFO

**Asha Dawda**

Woman Director

**Vishnu Mehra**

Independent Director

**Yogesh Thakkar**

Independent Director

**Zahurahmed Fakir**

Independent Director

**Rajeshkumar C. Pillai**

Company Secretary & Compliance Officer

**REGISTERED OFFICE**

508, Dalamal House,  
Jamnalal Bajaj Road,  
Nariman Point,  
Mumbai - 400 021.

**AUDITORS****M/S Ramesh M. Sheth and Associates**

Chartered Accountants,  
1-A, Mulji Mistry Bldg., 1st Floor,  
Tejpal Road, Vile Parle (East),  
Mumbai 400057.

**BANKERS**

Oriental Bank of Commerce  
State Bank of India

**REGISTRARS AND SHARE TRANSFER AGENTS****LINK INTIME INDIA PVT. LTD**

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

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**NOTICE****R.T. Exports Ltd.**

CIN: L51900MH1980PLC022582

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

Website: [www.rtexports.com](http://www.rtexports.com) Email: [compliance@rtexports.com](mailto:compliance@rtexports.com)

Tel No.: 022 22840000 Fax No.: 02266307000

Notice is hereby given that **THIRTY-SIXTH (36TH) ANNUAL GENERAL MEETING (AGM)**, of the members of R. T. Exports Limited will be held on Friday, September 30, 2016 at 9.00 a.m. IST at the Basement (No.2), Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai—400 021 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2016, including the audited Balance Sheet as at March 31, 2016, the statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors (the Board) and Auditors thereon.
2. To ratify the appointment of auditors of the Company, to fix their remuneration and to pass the following resolution as an ordinary resolution:

**RESOLVED THAT**, pursuant to section 139, 142, other applicable provisions of the Companies Act, 2013, Rules made there under and pursuant to the recommendations of the Audit Committee, and pursuant to the resolution passed by the members at the AGM held on July 15, 2014, the appointment of M/s. Ramesh M. Sheth & Associates, Chartered Accountants, (Firm Registration No.111883W) as the Auditors of the Company to hold office till the conclusion of AGM of the Company to be held in the calendar year 2019 be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ending March 31, 2017, as may be determined by the Audit Committee in consultation with the auditors.

**SPECIAL BUSINESS:**

3. Appointment of Mr. Zahurahmed Fakir (DIN: 02997952) as an Independent Director of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 16 (1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Zahurahmed Fakir (DIN: 02997952), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective from 13th February, 2016 and who holds office till the date of forthcoming Annual General Meeting in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying his intention to propose Mr. Zahurahmed Fakir (DIN: 02997952) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years with effect from 13th February, 2016 to 12th February, 2021 and the term shall not be subject to retirement by rotation".

4. Appointment of Ms. Asha Dawda as a Director.

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

**"RESOLVED THAT** Ms. Asha Dawda (DIN:06897196), (woman Director) whose change of designation was accepted by the Board of Directors at its meeting held on 6th November, 2015 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to section 160 (1) of the Act proposing her candidature to the office of Director, be and is hereby appointed as a non-independent, non-executive (Woman) Director of the Company pursuant to the provisions of the Companies Act, 2013 and other applicable Rules and Regulations, if any, and her appointment is subject to retirement by rotation."

5. To consider and, if thought fit, to pass the following as a Special Resolution:

**"RESOLVED THAT** pursuant to provisions of section 94 of the Companies Act, 2013 (the Act) and the Rules made thereunder, and the Registrar of Companies having been given in advance a copy of this proposed Special

Resolution, the consent of the Members be accorded to the Board of Directors of the Company for keeping the Register of Members together with the Index of Members, Register of Debenture Holders and other security holders, if any, together with the Index of Debenture Holders and other security holders, if any, under section 88 of the Act, and copies of the Annual Returns under section 92 of the Act at the office premises of the Company's Registrar & Share Transfer Agents viz. Link Intime (India) Private Ltd. (Link Intime) at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup – West, Mumbai – 400 078 and/or at such places within Mumbai where the R&T Agents may have their office from time to time and/or at the Registered Office of the Company at 508 Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021.

**FURTHER RESOLVED THAT** approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.

**By Order of the Board for R.T. Exports Ltd.**

**Rashmi C. Bhimjyani**  
**Chairman & Managing Director**

**Regd. Office:**

R.T. Exports Ltd.  
CIN: L51900MH1980PLC022582  
508, Dalamal House,  
Jamnalal Bajaj Road, Nariman Point,  
Mumbai – 400 021.  
Email : headoffice@rtexports.com  
Web: www.rtexports.com  
Ph.: 022 22840000  
Fax: 022 66307000

Date :12th August, 2016

**NOTES:**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies in order to be effective must be received at the registered office of the Company not less than 48 hours before the Commencement of the Annual General Meeting, i.e. by 09.00 a.m. on Wednesday, 28th September, 2016.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.
4. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Link Intime (India) Private Ltd. (Link Intime) having its office at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup – West, Mumbai – 400 078.
5. As a measure of austerity, copies of the Annual Report will not be distributed at the AGM. Members and proxies are requested to bring their duly filled Attendance Slip enclosed herewith to attend the Meeting.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto. Further, additional information with respect to Item Nos. 3 and 4 is also annexed hereto.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The Company has notified closure of Register of Members and Share Transfer Books from Friday, 23rd September, 2016 to Friday, 30th September, 2016(both days inclusive).
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime (India) Pvt. Ltd..
12. Non-Resident Indian Members are requested to inform Link Intime (India) Pvt. Ltd., immediately of:
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
13. Members holding shares in demat form and wish to change their bank account details are requested to advise their Depository Participants about such change, with complete details of bank account. 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 to the Share Transfer Agents viz: Link Intime (India) Pvt. Ltd., C- 13, Pannalal Silk Mills Compound. L.B.S. Marg, Bhandup (W) Mumbai – 400 078.
15. Pursuant to sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report 2015-16 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company's Registrar and Transfer Agents, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode. Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Link Intime (in case of Shares held in physical form).
17. Members are requested to:
  - (a) intimate to the Company's Registrar and Transfer Agents, Link Intime, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
  - (b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialised form;
  - (c) quote their folio numbers/Client ID/DP ID in all correspondence; and
  - (d) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
18. In terms of Section 123 of the Companies Act, 2013 and Sections 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). However, in the financial year 2015-16, the Company would not be transferring any amount as there is no unclaimed or unpaid dividend.
20. Ms. Rachana Patel, Practicing Company Secretary, (Membership No. ACS A39230) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
21. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled to Link Intime at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
22. Additional information, in respect of the directors seeking appointment / re-appointment at the AGM is furnished as annexure-1 to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules made there under.
23. Attendance registration :

Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.



24. Members may also note that the Notice of the 36th AGM and the Annual Report 2015-16 will be available on the Company's website, [www.rtextports.com](http://www.rtextports.com). The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai- 400021.

## **25. PROCEDURE FOR REMOTE E-VOTING**

1. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL) on all resolutions set forth in this Notice, through remote e-voting.
2. Members are requested to note that the Company is providing facility for remote e-voting and the business may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility and the Member can exercise his vote at the AGM. A Member may avail of the facility at his discretion, as per the instructions provided herein.
3. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. A member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a member casts vote by both modes, then voting done through remote e-voting shall prevail and the Ballot form shall be treated as invalid. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

The shareholder needs to furnish the printed 'Attendance Slip' along with a valid identity proof such as the PAN Card, Passport, AADHAAR Card or Driving License to enter the AGM hall.

### **Statement pursuant to Section 102(1) of the Companies Act, 2013**

#### **Item No.3**

Mr. Zahurahmed Fakir was appointed as an Additional Director by the Board as on 13th February, 2016 in the capacity of Non-Executive Independent Director, subject to the approval of members. On receiving approval of members pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, Mr. Zahurahmed Fakir shall hold office, not subject to retirement by rotation, for a term of five consecutive years commencing from the date of his appointment till 12th February, 2021. A brief resume of Mr. Zahurahmed Fakir, the nature of his expertise in specific functional areas, names of companies in which he has held Directorships, Committee Memberships/ chairmanships, his shareholdings etc., are furnished herewith. Mr. Zahurahmed Fakir has given a declaration of Independence under Regulation 16 (1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013 and expressed his willingness to become director of the Company.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs.1,00,000/- proposing the candidature of Mr. Zahurahmed Fakir for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Zahurahmed Fakir (i) consent in writing to act as director in Form DIR2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section(2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Zahurahmed Fakir as an Independent Director of the Company for a period up to February 12, 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board, Mr. Zahurahmed, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Zahurahmed as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Zahurahmed Fakir, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item number.3 for the approval of the members.

**Item No.4**

Ms. Asha Dawda was appointed to the office of Independent Director of Company. She then informed the company that she be allowed to continue in the company as a non-executive, non-independent woman Director. Board, at its meeting held on 6th November, 2015, approved the same. Accordingly, her office will come to an end at the closure of forthcoming Annual General Meeting of the Company. Your Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/-proposing the candidature of Ms. Asha Dawda for the office of Non- executive, non-independent, Woman Director, to be appointed as such under the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder. A brief resume of Ms. Asha Dawda, the nature of her expertise in specific functional areas, names of companies in which she has held Directorships, Committee Memberships/ chairmanships, her shareholdings etc., are furnished herewith.

The Company has received from Ms. Asha Dawda (i) consent in writing to act as director in Form DIR2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Ms. Asha Dawda as a Non- Executive, Non-independent Woman Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. She will be liable to retire by rotation.

In the opinion of the Board, Ms. Asha Dawda, the Non-executive, Non-Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder. A copy of the draft letter for the appointment of Ms. Asha Dawda as a Non-executive, Non-Independent Woman Director setting out the terms and conditions of her appointment is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Ms. Asha Dawda, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.4 for the approval of the members.

**Item No. 5:**

The Company has appointed M/s. Link Intime (India) Private Ltd. (Link Intime) as its Registrars and Transfer Agent(R&T). Link Intime will continue to act as Registrars and Share Transfer Agents of R.T Exports Ltd. as provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Section 94 of the Companies Act, 2013 (the Act) provides that for keeping the Register of Members together with Index of Members, Register of Debenture Holders and other security holders, if any, together with Index of Debenture Holders and other security holders, if any, and copies of the Annual Return at a place in India other than the registered office of the Company in which more than one-tenth of the total number of members entered in the Register of Members reside, approval of Members by way of Special Resolution is required. It is proposed that the Register of Members together with the Index of Members, the Register of Debenture Holders and other security holders, if any, together with the Index of Debenture Holders and other security holders, if any, under section 88 of the Act, and copies of the Annual Return under section 92 of the Act be kept at the Office premises of the Company's R&T, viz. Link Intime (India) Private Ltd. having office at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup – West, Mumbai – 400 078 and/or at such places within Mumbai where Link Intime may have their office from time to time and/or at the Registered Office of the Company at 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021. Accordingly, consent of the Members is sought for passing a Special Resolution as set out at item No. 5 of the Notice.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

By Order of the Board for R.T. Exports Ltd.

**Rashmi C. Bhimjyani**  
Chairman & Managing Director

Regd. Office:  
R.T. Exports Ltd.  
CIN: L51900MH1980PLC022582  
508, Dalamal House  
Jamnalal Bajaj Road, Nariman Point  
Mumbai – 400 021.  
Email : headoffice@rtexports.com  
Web: www.rtexports.com55  
Ph.: 02222840000  
Fax: 02266307000

Date :12th August, 2016

**Voting through electronic means (E-voting Instructions)**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 27th September, 2016 (9:00 am) and ends on 29th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder – Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of "R T Exports Limited".
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csrachana.patel@gmail.com](mailto:csrachana.patel@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy
    - (i) Initial password is provided as below at the bottom of the Attendance Slip for the AGM:
 

<b>EVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
    - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Ms. Rachana Patel, Practising Company Secretary, (Membership No. A39230) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.rtextports.com](http://www.rtextports.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Regd. Office:

R.T. Exports Ltd.  
CIN: L51900MH1980PLC022582  
508, Dalamal House  
Jamnalal Bajaj Road,  
Nariman Point, Mumbai – 400 021.  
Email : [headoffice@rtextports.com](mailto:headoffice@rtextports.com)  
Web: [www.rtextports.com](http://www.rtextports.com)  
Ph.: 02222840000  
Fax: 02266307000

Date :12<sup>th</sup> August, 2016

By order of the Board of Directors,  
For **R.T. Exports Ltd.**

**Rashmi C. Bhimjyani**  
Chairman & Managing Director

Additional Information with respect to Item Nos. 3 and 4.

Details of the Directors seeking appointment / re-appointment at the Annual General Meeting .

**Item No. 3**

Name	:	Mr. Zahurahmed Fakir
DIN	:	02997952
Date of Birth	:	6th January, 1977
Qualification	:	Diploma in Mass Communication

He is serving on the Boards of following other companies:

- 1) KAPPAC PHARMALTD
- 2) UNIQUE DESIGN CREATIONS AND IDEA PRIVATE LIMITED
- 3) PIXEL DATALINK PRIVATE LIMITED

Mr. Zahurahmed Fakir is the Audit Committee member of KAPPAC Pharma Ltd and does not hold Chairmanship of any of the Board Committee.

None of the Directors of the Company are related to Mr. Zahurahmed Fakir, inter-se, interms of Section 2(77) of the Companies Act, 2013, including Rules thereunder or SEBI (LODR) Regulations, 2015.  
Shareholding in the Company

Mr. Zahurahmed Fakir does not hold any equity shares of the Company.

**Item No. 4**

Name	:	Ms. Asha Dawda
DIN	:	06897196
Date of Birth	:	15/07/1963
Date of proposed Appointment	:	30th September, 2016
Qualification	:	B.Com
Experience	:	27 years' experience in office administration and management as well as trading & marketing of products.

Directorship, Committee membership etc.

Ms. Asha Dawda does not hold directorship, committee membership or Chairpersonship of Board committees of any other company.

Shareholding in the Company

Ms. Asha Dawda does not hold any equity shares of the Company.

None of the Directors of the Company are related to Ms. Asha Dawda, inter-se, interms of Section 2(77) of the Companies Act, 2013, including Rules thereunder or SEBI (LODR) Regulations, 2015.

**Attendance record of the directors seeking appointment / re-appointment:**

Sl. No.	Director	No. of Board meetings held	No. of Board meetings attended	No. of Audit Committee meetings held	No. of Audit Committee meetings attended	No. of Nomination and Remuneration Committee meetings held	No. of Nomination and Remuneration Committee meetings attended	No. of Stakeholders Relationship Committee meetings held	No. of Stakeholders Relationship Committee meetings attended
1.	Mr. Zahurahmed Fakir*	4	1	4	1	3	1	4	1
2.	Ms. Asha Dawda	4	4	4	2	3	1	4	0

\*appointed as on 13th February, 2016.

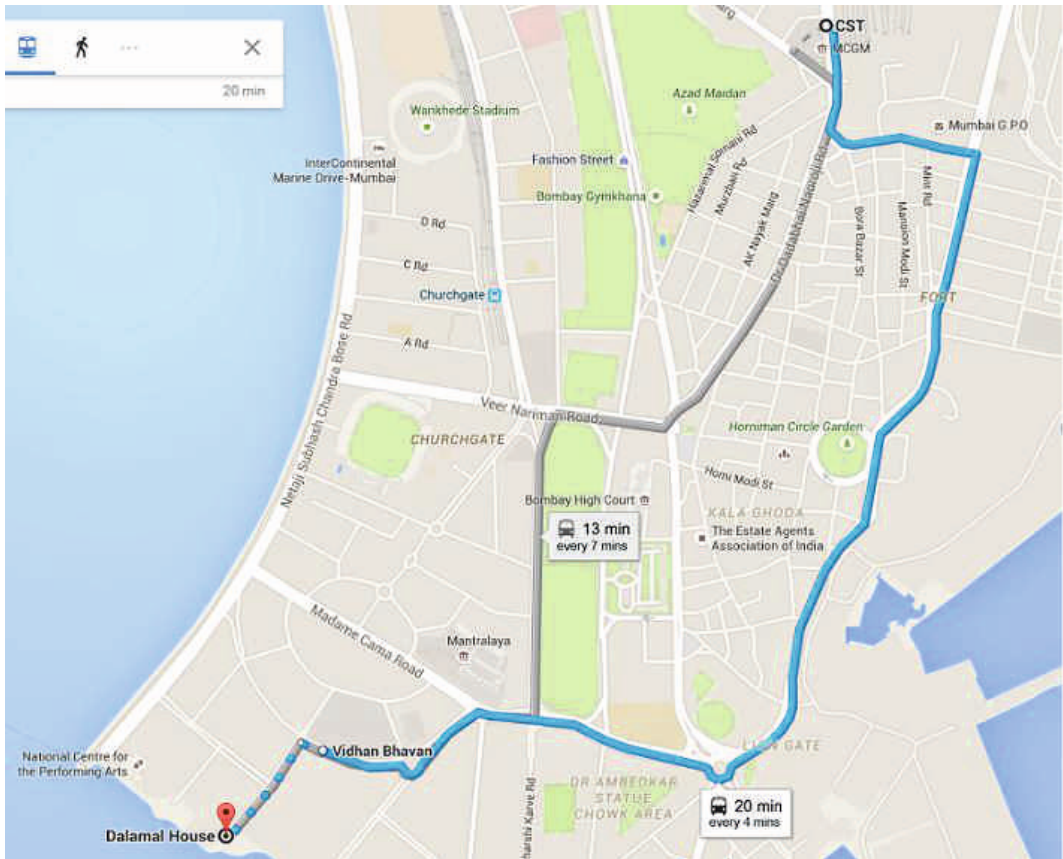
By order of the Board of Directors,  
For **R.T. Exports Ltd.**

Regd. Office:  
R.T. Exports Ltd.  
CIN: L51900MH1980PLC022582  
508, Dalamal House  
Jamnalal Bajaj Road.  
Nariman Point  
Mumbai – 400 021.  
Email : headoffice@rtexports.com  
Web:www.rtexports.com  
Ph.: 02222840000  
Fax: 02266307000

**Rashmi C. Bhimjyani**  
Chairman & Managing Director

Date :12th August, 2016

# ROUTE MAP





## BOARDS REPORT

**To  
The Members,  
RT Exports Limited**

Your Directors have pleasure in presenting the Thirty-sixth Annual Report on the state of affairs of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2016.

### 1. Financial Highlights:

The financial results for the year ended 31st March, 2016 are as under:

(Rs.in Lacs)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Revenue from operations& other income	237.80	983.53
Total expenses excluding depreciation	225.28	930.71
Profit for the year before providing Depreciation and Taxation	12.52	52.82
Less :- Provision for Depreciation	11.55	40.15
Profit Before Extraordinary items &Tax	0.97	12.67
Add:- Extraordinary item (Loss)	0.09	1.00
Profit before tax	1.06	13.67
Less: - Provision for Taxation (Net)		
- Income Tax	(0.25)	(2.61)
- Deferred Tax (Asset)/ Liability	(70.32)	53.31
Profit/ (Loss) after Tax	71.13	64.38
Add:- Income Tax adjustment earlier year (Net)	-	-
Add:- Balance brought forward from previous year	30.96	34.78
Less:- Depreciation on assets completing useful life	-	(68.20)
Less:- Due to Demerger	(13.55)	-
<b>Balance carried to Balance Sheet</b>	<b>88.54</b>	<b>30.96</b>

### Financial Review:

During the period under review, the Company's income from sales & Services stood at Rs. 2,37,80,238 as compared to Rs. 9,83,53,732 in 2014-2015. The Profit before tax was Rs. 1,06,627 as against Profit of Rs. 13,67,453 in the previous year. The Profit after tax was Rs. 71,13,610 as against profit of Rs. 64,37,892 in the previous year.

Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

### Capital expenditure on tangible assets – standalone

This year, we capitalized Rs. 1,44,990/- (Rupees One lac Forty Four Thousand Nine Hundred Ninety Only) for Furniture and Fixtures / Office Equipment's. In the previous year, we capitalized Rs.55,46,144/- Fifty Five Lacs Forty Six Thousand One Hundred Forty Four Only).

### Borrowings

Long term borrowings of the Company stood at Rs. 4,30,85,319/- at the end of Financial Year 2015-16. In the previous year the same stood at Rs. 18,21,15,594/-.



**Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013**

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

**Dividend:**

In order to conserve the financial resources for future growth, the Board of Directors do not recommend any payment of Dividend for the year under review.

Pursuant to Section 205A of the Companies Act, 1956, Final dividend for the Financial Year 2007-08 and interim dividend for the Financial Year 2008-09 which remained unpaid or unclaimed for a period of 7 years, has to be transferred by the Company to the Investors Education and Protection Fund (IEPF) of the Central Government. Since no such dividend remained unpaid or unclaimed for such period in the company, the same is not applicable to the company. No dividend is lying in unpaid dividend account, which remains unclaimed for seven years from the date it is lying in the unpaid dividend account to be transferred to IEPF.

**Transfer to Reserves:**

Company proposes to transfer Rs. 71,13,610 (Net Profit of the Company) to General Reserve.

**Fixed Deposits:**

We have not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

**Contracts or arrangements with related parties under Section 188(1) of the Companies Act, 2013**

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were in the ordinary course of business and on an arm's length basis. During the year, the company had not entered into any new contract or arrangement with related parties which could be considered 'material' (i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements entered into individually or taken together with previous transactions during the financial year) according to the policy of the Company on materiality of Related Party Transactions. However, a subsisting transaction coming under the ambit of material related party transaction as defined under the SEBI (LODR) Regulations, 2015, has been approved by the members at the Annual General Meeting held on 15th July, 2014 where related parties did not participate in voting and other conditions thereon are duly met with. However, you may refer to Related Party transactions, as per the Accounting Standards, in Note No 33 of the Financial Statements.

Form AOC-2, is appended as Annexure 1 to the Board's report.

**Material changes and commitments affecting financial position between the end of the financial year and date of report**
**De-merger of the Company:**

Vide Order dated 10th April, 2015, Hon'ble High Court, Bombay has sanctioned the Scheme of De-merger of warehousing business of R.T. Exports Ltd. The Resulting Company, Asian Warehousing Pvt. Ltd. will carry on the business of warehousing. The Company was in the process of complying with the terms and conditions of the said order and to get the shares of the Resultant Company listed in BSE Ltd..

One shareholder of the company has filed a Company Application before the Hon'ble High Court, Bombay seeking, inter alia, to set aside the De-merger Order dated 10th April, 2015. The matter is pending before the Hon'ble Court. On 28th March, 2016, our Advocate has given a statement before the Hon'ble Court that the Company shall not further implement the Scheme of De-merger sanctioned by the Hon'ble Court and the EGM which was supposed to be held on 29th March, 2016 will not be held till 15th April, 2016. This statement has been made without prejudice to the rights and contentions of both the parties.

**Variation in market capitalization**

	As at March 31, 2016	As at March 31, 2016	Increase /(decrease) in %
Market capitalization	41410500	93064650	↓ 55.50%

**Financial Statements**

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Section 136 of the Companies Act, 2013 read with Rule 10 of the Companies (Accounts) Rules, 2014, full version of the Annual Report for the financial year 2015-16 is being sent to all shareholders who have not registered their email address(es) for the purpose of receiving documents/ communication from the Company in electronic mode. Full version of the Annual Report 2015-16 containing complete Balance Sheet, Statement of Profit & Loss, other statements and notes thereto, prepared as per the requirements of Schedule III to the Companies Act, 2013, Directors' Report (including Management Discussion and Analysis and Corporate Governance Report) is being sent via email to all shareholders who have provided their email address(es). Full version of Annual Report 2015-16 is also available for inspection at the registered office of the Company during working hours up to the date of ensuing Annual General Meeting (AGM). It is also available at the Company's website at [www.rtexports.com](http://www.rtexports.com).

**Consolidated Financial Statements**

Accounting Standard 21 on Consolidated Financial Statements is not applicable to the Company for the financial year 2015-16.

**Management's Discussion and Analysis:**

In terms of the Regulation 34 (2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis is set out in this Annual Report.

**2. Business Strategy**

Our strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while generating profitable growth for our investors. In order to do this, we will apply the priorities of our strategy —renew and new — to our own business and cascade it to everything we do.

**Operations and Business Performance**

Kindly refer to Management Discussion & Analysis and Corporate Governance Report which forms part of Annual report.

**Subsidiaries**

R. T. Exports Ltd. does not have subsidiaries as on 31st March, 2016. Further, a statement in the prescribed format AOC 1 is appended as Annexure 2 to the Board's report.

**3. Human Resources Management:**

To ensure good human resources management at R.T. Exports Ltd., we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs. All the while, we create effective dialogs through our communication channels to ensure that the feedback reach the relevant teams, including the leadership. Interactions with the leadership continue through email, face-to face interactions.

**Particulars of remuneration of Directors/ KMP/ Employees**

The table containing the names and other particulars of employees in accordance with the provisions of section 197(12) of the Companies Act, 2013 Read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as 'Annexure 3a' to the Board's Report.

A statement containing the names of every employee employed throughout the financial year and in receipt of remuneration of Rs.60 Lakhs or more, or employed for part of the year and in receipt of Rs.5 Lakh or more a month, under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as Annexure 3b to the Board Report.

**4. Corporate Governance**

At R.T. Exports Ltd., we ensure that we evolve and follow the corporate governance guidelines and best practices sincerely to not just boost long-term shareholder value, but to also respect minority rights. Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing the organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to

values, while meeting stakeholders expectations. We believe that it is imperative for us to manage our business affairs in the most fair and transparent manner with a firm commitment to our values. Our corporate governance framework is a reflection of our culture, our policies, our relationship with stakeholders and our commitment to values. Accordingly, we always seek to ensure that our performance is driven by integrity. This is vital to gain and retain the trust of our stakeholders.

R.T. Exports Ltd.'s philosophy of Corporate Governance is founded on the pillars of fairness, accountability, disclosures and transparency. These pillars have been strongly cemented which is reflected in your Company's business practices and work culture. The sound governance processes and systems guide the Company on its journey towards continued success. The practice of responsible governance has enabled your Company to achieve sustainable growth, while meeting the aspirations of its stakeholder's and societal expectations.

Your Company is committed to sound principles of Corporate Governance with respect to all of its procedures, policies and practices. The governance processes and systems are continuously reviewed to ensure highest ethical and responsible standards being practiced by your Company. Comprehensive disclosures, structured accountability in exercise of powers, adhering to best practices and commitment to compliance with regulations and statutes in letter as well as spirit have enabled your Company to enhance shareholder value. In fact, this has become an integral part of the way the business is done.

Our corporate governance framework ensures effective engagement with our stakeholders and helps us evolve with changing times.

The Securities and Exchange Board of India (SEBI) notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide notification dated 02nd September, 2015, to bring in additional corporate governance norms for listed entities. These norms provide for stricter disclosures and protection of investor rights, including equitable treatment for minority and foreign shareholders.

We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance. It is well-recognized that an effective Board is a pre-requisite for strong and effective Corporate Governance. At R T Exports, the Board of Directors ('the Board') is at the core of our Corporate Governance practice and oversees how the Management serves and protects the long-term interests of our stakeholders.

Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as the leadership and governance of the Company.

We comply with Securities and Exchange Board of India (SEBI)'s guidelines on Corporate Governance. We have documented our internal policies on Corporate Governance.

### **Listing Agreement**

The Securities and Exchange Board of India (SEBI), on September 2, 2015 issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of listing agreement for different segments of capital markets to ensure better enforceability. Accordingly, all listed entities are required to enter into the fresh listing agreement within six months from the effective date. Your Company executed new listing agreement with BSE Limited in February, 2016.

## **BOARD OF DIRECTORS**

### **Composition of the Board**

As on March 31, 2016, R.T. Exports' Board consists of 6 Members. Besides the Chairman, an Executive Promoter Director, the Board comprises one more Executive Director, one Non-Executive non-promoter woman Director and three Non-Executive Independent Directors. The composition of the Board is in conformity with the Listing Regulations enjoining specified combination of Executive and Non-Executive Directors with at least one Woman Director, with not less than fifty percent of the Board comprising of Non-Executive Directors and at least one-half of the Board comprising of Independent Directors for a Board chaired by Executive Promoter Director.

Mr. Zahurahmed Fakir was appointed as an Additional Director by the Board as on 13th February, 2016 in the category of Non-Executive Independent Director, subject to the approval of members. On receiving approval of members pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations 2015 and other applicable provisions, if any, Mr. Zahurahmed Fakir shall hold office, not subject to retirement by rotation, for a term of five consecutive years commencing from the date of his appointment till 12th February, 2021. A brief resume of Mr. Zahurahmed Fakir, the nature of his expertise in specific functional areas, names

of companies in which he has held Directorships, Committee Memberships/ chairmanships, his shareholdings etc., are furnished in the explanatory statement to the notice of the ensuing AGM. His brief C.V. is given below too. Your Directors recommend his appointment at the ensuing AGM.

Mr. Zahurahmed Fakir (DIN: 02997952) was born on 6th January, 1977. He has a Diploma in Mass Communications and Design. He is serving on the Boards of following other companies:

- 1) Kappac Pharma Ltd
- 2) Unique Design Creations and Idea Private Limited
- 3) Pixel Datalink Private Limited

He is an Audit Committee member of KAPPAC Pharma Ltd.

None of the Directors of the Company are related inter-se to Mr. Zahurahmed Fakir in terms of Section 2(77) of the Companies Act, 2013, including Rules thereunder.

During the year under report, designation of Ms. Asha Dawda has been changed from Independent Director to Director. Ms. Asha Dawda was appointed to the office of Independent Director of Company. She then informed the company that she be allowed to continue in the company as a non-executive, non-independent woman Director. Board, at its meeting held on 6th November, 2015, approved the same. Accordingly, her office will come to an end at the closure of forthcoming Annual General Meeting of the Company. Your Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Ms. Asha Dawda for the office of Non-executive, non-independent, Woman Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. A brief resume of Ms. Asha Dawda, the nature of her expertise in specific functional areas, names of companies in which she has held Directorships, Committee Memberships/ chairmanships, her shareholdings etc., are furnished in the explanatory statement to the notice of the ensuing AGM. Her brief C.V. is given below too. Your Directors recommend her appointment at the ensuing AGM.

Name	:	Ms. Asha Dawda
DIN	:	06897196
Date of Birth	:	15/07/1963
Date of proposed Appointment	:	30th September, 2016
Qualification	:	B.Com
Experience	:	27 years experience in office administration and management as well as trading & marketing of products.

#### **Directorship, Committee membership etc.**

Ms. Asha Dawda does not hold directorship, committee membership or Chairpersonship of Board committees of any other company.

#### **Shareholding in the Company:**

Ms. Asha Dawda does not hold any equity shares of the Company.

None of the Directors of the Company are related to Ms. Asha Dawda, inter-se, in terms of Section 2(77) of the Companies Act, 2013, including Rules thereunder or SEBI (LODR) Regulations, 2015.

Mr. Sheetal Mehta (DIN: 00325672) ceased to be a Director during the year under report.

#### **Key Managerial Personnel**

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

Mr. Rashmi C, Bhimjyani : Chairman and Managing Director  
Mr. Bhavik R. Bhimjyani: Director and Chief Finance Officer  
Mr. Rajeshkumar C. Pillai: Company Secretary and Compliance Officer

During the year there was no change (appointment or cessation) in the office of KMP.

#### **Number of Meetings of the Board**

During the Financial Year 2015-16, 4 (four) number of Board Meetings were held. For details thereof kindly refer to the section 'Board of Directors- Number of Board Meetings', in the Corporate Governance Report.

**Performance Evaluation of the Board, its Committees and Individual Directors**

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and individual Directors, including Independent Directors.

A structured questionnaire, covering various aspects of the functioning of the Board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc., is in place. Similarly, for evaluation of individual Director's performance, the questionnaire covering various aspects like his/her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc., is also in place. Board members had submitted their response for valuating the entire Board, respective committees of which they are members and of their peer Board members, including Chairman of the Board. The Independent Directors had met separately on February 13, 2016 without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of Non-Independent Directors and Board as a whole and the performance of the Chairman of the Company. The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires. The Directors expressed their satisfaction with the evaluation process.

**Committees of Board**

Currently the Board has Three Committees: the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report section in this Annual Report. The Composition of the Committees and Compliances as per the applicable provisions of the Act and Rules, are as follows:

**i) Audit Committee:**

The Committee met four times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. As of the date of this report, the Committee is comprised of Mr. Zahur Ahmed Fakir (Chairperson), Mr. Yogesh Thakkar and Mr. Bhavik Bhimjyani as the other member. The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The SEBI (LODR) Regulation 2015 and The Companies (Meeting of Boards and Powers) Second Amendment Rules 2015 mandates to refer all the related party transaction to the Audit Committee and to design the RPT policies. As per requirement of SEBI (LODR) Regulation, 2015, the Company has formulated Policy on Materiality of RPTs and dealing with RPTs which is available on our website, [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html)

All recommendations of Audit Committee were accepted by the Board of Directors.

**ii) Nomination & Remuneration Committee:**

Nomination and Remuneration Committee comprises of three members, viz, Mr. Zahur Ahmed Fakir (Chairperson), Mr. Yogesh Thakkar and Mr. Rashmi Bhimjyani as the other members. All the recommendations made by the Nomination & Remuneration Committee relating to remuneration & compensation of Executive directors & Senior Management were accepted by the Board. The Nomination and Remuneration Committee has framed the nomination and remuneration policy. In accordance with the requirement of SEBI (LODR) Regulation, 2015, the Company has formulated remuneration policy which is available on our website, [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html)

**iii) Stakeholders Relationship Committee:**

Stakeholders Relationship have been cordial during the year. As a part of the compliance, the Stakeholders Relationship Committee is dealing with the issues relating to investors. There were no investor grievances pending as on 31st March, 2016. A confirmation to this effect has been received from the Company's Registrar and Share Transfer Agent.

**Directors' Responsibility Statement:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of section 134 (3) (c) of the Companies Act, 2013:

- i) That in the preparation of the Annual Accounts for the financial year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year ended on that date;
- iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- iv) The Annual Accounts have been prepared on a 'going concern' basis;
- v) The directors had laid down internal financial controls which are adequate and are operating effectively; and
- vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

**Policies**

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated to formulate certain policies for all listed entities. All policies are available on our website [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement. In addition to its code of conduct and ethics, key policies that have been adopted by the Board are as follows:

**i) Policy on materiality of and dealing with related party transactions:**

The Company has adopted policy upon the recommendation of the Audit Committee and the said Policy includes the materiality threshold and the manner of dealing with Related Party Transactions ("Policy") in compliance with the requirements of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The policy regulates all transactions between the company and its related parties. The said policy is available on our website, [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html).

**ii) Archival Policy:**

This policy deals with the retention and archival of such events or information which has been disclosed to stock exchange(s) under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is also available on our website, [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html).

**iii) Whistle-Blower Policy (vigil mechanism):**

The Company has adopted the whistle – Blower mechanism for all stakeholders including individual employees and their representative bodies to report to the Management, instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Codes or CG Policies. The said policy is also available on our website, [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html)

**iv) Policy for preservation of documents:**

This Policy contains guidelines for identifying Documents (defined later) that need to be maintained, the period of preservation of such Documents and its destruction/disposal. This Policy aims to provide efficient and systematic control on the periodicity and destruction of business related Documents. The said policy is also available on our website, [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html)

**v) Remuneration policy:**

The remuneration policy supports the design of programs that align executive rewards – including incentive programs, retirement benefit programs, promotion and advancement opportunities – with the long-term success of our stakeholders and also the criteria for determining the remuneration of the directors, Key Managerial Personnel. The said policy is also available on our website, [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html)



**Auditors Certificate on Corporate Governance**

As required by SEBI (LODR) Regulation, 2015, Auditors Certificate on Corporate Governance is enclosed as Annexure 4 to the Board's Report.

**1. Statutory Auditors**

At the Annual General Meeting held on July 15, 2014, M/s. Ramesh M. Sheth & Associates, Chartered Accountants, (Firm Registration No. 111883W), were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Ramesh M. Sheth & Associates, Chartered Accountants, (Firm Registration No. 111883W), as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**Secretarial Auditor**

Rachana Patel, Practicing Company Secretary, was appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2015-16 forms part of the Annual Report as Annexure 5 to the Board's report.

Details in respect of frauds reported by Auditors other than those which are reportable to the Central Government

The Statutory Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

**Nature of business**

There has been no change in the nature of business of the Company.

**Capital Structure and Listing of Shares**

The Company's shares are listed on the Bombay Stock Exchange Limited (BSE). There is no change in the capital structure of the Company during the year under report.

**Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013**

At R.T.Exports, all employees are of equal value. There is no discrimination between individuals at any point on the basis of race, colour, gender, religion, political opinion, national extraction, social origin, sexual orientation or age. At R.T.Exports, every individual is expected to treat his/her colleagues with respect and dignity. This is enshrined in values and in the Code of Ethics & Conduct of R.T.Exports. The Vigil Committee (Whistle-Blower & Protection Policy) provides platform to all employees for reporting unethical business practices at workplace without the fear of reprisal and help in eliminating any kind of misconduct in the system. The policy also includes misconduct with respect to discrimination or sexual harassment. The Company also has in place 'Prevention of Sexual Harassment Policy'. This Anti-Sexual Harassment policy of the Company is in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy. An Internal Complaints Committee (ICC) is in place to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year:

No. of complaints received: Nil

No. of complaints disposed off: NA

**Significant and material orders**

Vide Order dated 10th April, 2015, High Court, Bombay sanctioned the Scheme of De-merger of the warehousing business of the Company. The Company was in the process of implementing the said Scheme based on the Hon'ble High Court's Order. However, one shareholder has filed an application before the Hon. High Court, Bombay seeking, inter alia, to set aside the De-merger Order passed by the Hon. Court on 10th April, 2015. The matter is pending before the Court. On 28th March, 2016, our Advocate has given a statement before the Court that the Company shall not further implement the Scheme of De-merger sanctioned by the Hon'ble Court and the EGM which was supposed to be held on 29th March, 2016 will not be held till 15th April, 2016. This statement has been made without prejudice to the rights and contentions of both the parties.

**Industrial Relations**

The Company maintained healthy, cordial and harmonious industrial relations at all levels.

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**Extract of annual return**

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as Annexure 6 to the Board's report.

**Internal financial control and its adequacy**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

**6. Corporate Social Responsibility (CSR):**

Threshold levels for CSR coverage are prescribed. Since your Company does not fall under the category provided therein, no Corporate Social Responsibility Committee has been formed by the Board. Once CSR becomes applicable to the Company, CSR Committee will be formed and Policy will be adopted by the Company.

**Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo:**

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, is as follows:

**A. Conservation of energy:**

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

**B. Technology absorption:**

i) Efforts made towards technology absorption:

The Company has limited scope in technology adoption and therefore not acquired new technology during the year.

ii) Benefit to be derived as a result of the above:

Not applicable

iii) Research & Development:

The Company has not incurred any expenses on R&D during the year.

**C. Foreign exchange earning & outgo:**

a) Foreign Exchange

Earned (on FOB basis) : Rs. 85,84,940/-

**7. Acknowledgement :**

Yours Directors place on record their appreciation for the support and co-operation 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 on behalf of the Board of Directors**

**Mr. Rashmi C. Bhimjyani**  
**Chairman and Managing Director**  
**DIN: 00207941**

Place: Mumbai  
Date: 30th May, 2016



**Annexure 1 – Particulars of contracts / arrangements made with related parties**

*[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – AOC-2]*

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**Details of contracts or arrangements or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2016, which were not at arm's length basis.

**Details of material contracts or arrangement or transactions at arm's length basis:** Company has not entered into new material related party contracts during the year. The subsisting related party contract / arrangement, temporary, interest free loans taken by the company from its directors and transactions with Asian Warehousing, Resulting Company are as follows:

<b>Key Management Personnel</b>	Opening balance	Taken during the year	Repaid during the year	Balance as on 31st March, 2016	Approvals
		Cr	Dr		
<b>Unsecured Interest free loans</b>					
Bhavik Bhimjyani	3,65,77,030	1,50,14,810	2,35,45,000	2,80,46,840	Approved by Audit Committee
Rashmi Bhimjyani	1,79,29,941	80,44,500	1,11,41,112	1,48,33,329	Approved by Audit Committee
<b>Companies controlled by Key Management Personnel</b>	Opening balance	Given during the year	Received during the year	Balance as on 31st March, 2016	
Neelkanth Realtors Pvt. Ltd.	28,94,37,320	NIL	64,99,979	29,59,37,299	Members approval
Asian Warehousing Pvt. Ltd.	NIL	3,97,35,281	2,14,29,310	1,83,05,971	Approved by Audit Committee

*Note: All appropriate approvals have been taken by the company with respect to the related party transactions.*

**for and on behalf of the Board of Directors**

**Rashmi C. Bhimjyani**  
Chairman & Managing Director

**Bhavik R. Bhimjyani**  
Director and CFO

Place: Mumbai,  
Date : 30th May, 2016

**Annexure – 2**
**AOC- 1**

R.T. Exports Ltd. does not have a subsidiary and therefore no financial statement of subsidiary is there to report here.

**Annexure 3 – Particulars of employees**

- a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

We are not giving remuneration and perquisites to our Directors. The nomination and remuneration committee continuously reviews the position of the Company. The Committee has recommended that Directors can draw remuneration once the company starts making good net profit. Therefore, Rule 5(1) i) is not applicable to the Company.

**Remuneration of other Key Managerial Personnel (KMP)**

		Remuneration in fiscal 2016 (in Rs. Lacs)	Remuneration in fiscal 2015 (in Rs. Lacs)	% increase of remuneration in 2016 as compared to 2015	Excl. WTD Ratio of remuneration to MRE	Id. WTD Ratio of remuneration to MRE and WTD (2)	Ratio of Remuneration to	
							Revenues (fiscal 2016) (2)/(3)	Net profit (fiscal) 2016
Rashmi C. Bhimjyani	Chairman & Managing Director	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Bhavik R. Bhimjyani	Director and CFO	NIL	NIL	0	0	0	0	0
Rajeshkumar Pillai	Company Secretary	14.00	11.90	17.64%	1.73	1.73	0.05	0.18

The Median Remuneration of Employees (MRE) excluding Whole-time Directors (WTDs) was Rs. 8,09,200/- and Rs. 5,71,000/- in fiscal 2016 and fiscal 2015 respectively.

The increase in MRE (excluding WTDs) in fiscal 2016, as compared to fiscal 2015 is 41.72%.

The Median Remuneration of Employees (MRE) including Whole-time Directors (WTDs) will be the same as no remuneration is paid to the Directors

The number of permanent employees on the rolls of the Company as of March 31, 2016 and March 31, 2015 were 6 and 10 respectively.

The revenue fall during fiscal 2016 over fiscal 2015 was 75.82% and net profit growth was 10.00 %. The aggregate remuneration of employees excluding WTD decreased by 20% over the previous fiscal.

The aggregate increase in salary for WTDs and other KMPs was 17.64% in fiscal 2016 over fiscal 2015. This was based on the recommendation of the nomination and remuneration committee to revise the remuneration as per industry benchmarks.

Our market capitalization decreased by 55.50% to 4,14,10,500 as of March 31, 2016 from 9,30,64,650 as of March 31, 2015. The Price Earnings Ratio was 10.38 as of March 31, 2016 which was a decrease of 47.37%, as compared to March 31, 2015.

* Component of remuneration to directors and other KMPs'	salary	Bonus	Commission	Total
As a percentage of revenues for fiscal 2016	0.05%	Nil	Nil	0.05%
As a percentage of net profit for fiscal 2016	0.18%	Nil	Nil	0.18%

During fiscal 2016, no remuneration was paid to Directors and therefore it is not possible to state that no employee received remuneration in excess of the highest-paid director.

b) Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

As there is no employee who:

- if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees;
- if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than five lakh rupees per month;
- if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

the statement containing information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the company.

**for and on behalf of the Board of Directors**

**Rashmi C. Bhimjyani**  
Chairman & Managing Director

**Bhavik R. Bhimjyani**  
Director and CFO

Place: Mumbai,  
Date : 30th May, 2016

**Annexure 4 – Auditors' Certificate on Corporate Governance**

TO THE MEMBERS OF  
R. T. EXPORTS LTD.

1. We have examined the compliance of conditions of Corporate Governance by R. T. EXPORTS LTD. ("the Company"), for the year ended on 31st March 2016, as stipulated in:
  - Clause 49 (excluding clause 49(VII)(E)) of the Listing Agreements of the Company with stock exchange(s) for the period from April 01, 2015 to November 30, 2015.
  - Clause 49(VII)(E) of the Listing Agreements of the Company with the stock exchange(s) for the period from April 01, 2015 to September 01, 2015.
  - Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) for the period from September 02, 2015 to March 31, 2016 and
  - Regulations 17 to 27 (excluding regulation 23(4)) and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the period from December 01, 2015 to March 31, 2016.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement/ the Listing Regulations, as applicable.
4. 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 **RAMESH M. SHETH & ASSOCIATES**  
Chartered Accountants  
(Firm's Registration No. 1118883W)

**(M. R. Sheth)**  
Partner  
Membership No.: 101598

MUMBAI  
Date : 30th May, 2016

## Annexure 5- Certificate from Secretarial Auditor

FORM MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
RT Exports Limited  
CIN: L51900MH1980PLC022582  
508, Dalamal House,  
Jamnalal Bajaj Marg,  
Nariman Point  
Mumbai-400 021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RT Exports Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended **31st March, 2016**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **R T Exports Limited ("The Company")** for the period ended on **31st March, 2016** according to the provisions of:
  - I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder and the applicable provisions of the Companies Act, 1956;
  - II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the rules made thereunder;
  - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
    - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May, 2015);
    - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [**Not Applicable as the Company has not issued any further share capital during the period under review**];
    - iv. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**Not Applicable as the Company has not issued and listed any debt securities during the financial year under review**];
    - v. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client [**Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**];
    - vi. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [**Not Applicable as the Company has not delisted/proposed to delist its equity shares from Stock Exchange during the financial year under review**]; and

- vii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not Applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review];**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective on **1st July, 2015;**
- (ii) The Listing Agreements entered into by the Company with the BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

- *However, 6% Non-cumulative preference shares issued by the company were due for redemption in March, 2013 is yet to be redeemed.*

**I further report that:-**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes on the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Mumbai  
Date : 30th May, 2016

**Rachana Patel**  
**Company Secretary**  
**ACS: 39230 / CP No.: 14764**

Note: This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

**Annexure A to the Secretarial Audit Report**

The Members  
R.T. Exports Limited

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on the random test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Mumbai  
Date: 30th May, 2016

**Rachana Patel**  
**Company Secretary**  
**ACS: 39230 / CP No.: 14764**

**Annexure 7- Extract of annual return**
**Form No. MGT-9**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies Management and Administration) Rules, 2014]

**Registration and other details**

Corporate Identity Number (CIN) of the Company	L51900MH1980PLC022582
Registration date	May 01, 1980
Name of the Company	R T EXPORTS LIMITED
Category/ Sub-Category of The Company	Public Company, Limited by Shares
Address of the registered Office	508, Dalamal House, J.B. Road, Nariman Point, Mumbai - 400021
Listed Company (Yes/No)	Yes
Name, address and contact details of Registrar and Transfer agent	<b>Link Intime India Pvt. Ltd</b> C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (West) , Mumbai - 400078. <b>Contact details</b> : Tel: 022 - 2594 6970

**Principal Business activities of the Company**

Name and description of main products/ services	NIC code of the product/service	% of total turnover of the Company
Exports of Agri Products	10612	100%

**Particulars of Holding, Subsidiary and associate companies**

SI No.	Name And Address Of The Company	CIN/GLN	Holding/Subsidiary/ Associate	% Of Shares Held	Applicable Section
NIL	NIL	NIL	NIL	NIL	NIL

**VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Category code	Category of Shareholders	No. of shares held at the beginning of the year March 31, 2014				No. of shares held at the end of the year March 31, 2015				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
I.	II.	III.	IV.	V.	VI.	VII.	VIII.	IX.	X.	XI.
<b>(A)</b>	<b>Promoter &amp; Promoter Group</b>									
(1)	Indian									
a)	Individual/									
	HUF	2782106	0	2782106	63.82	2782106	0	63.82	0	0
b)	Central Government	0	0	0	0	0	0	0	0	0
c)	State Government	0	0	0	0	0	0	0	0	0
d)	Bodies Corporate	100181	0	100181	2.30	100181	0	100181	2.30	0
e)	Banks/ Financial Institutions	0	0	0	0	0	0	0	0	0
f)	Any Other	0	0	0	0	0	0	0	0	0
	<b>Sub total A (1)</b>	<b>2882287</b>	<b>0</b>	<b>2882287</b>	<b>66.12</b>	<b>2882287</b>	<b>0</b>	<b>2882287</b>	<b>66.12</b>	<b>0</b>

<b>(2) Foreign</b>									
a) Individuals (NRIs/ Foreign Individuals)	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks / Financial Institutions	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub total A(2)	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoters A=A(1) + A(2)</b>	<b>2882287</b>	<b>0</b>	<b>2882287</b>	<b>66.12</b>	<b>2882287</b>	<b>0</b>	<b>2882287</b>	<b>66.12</b>	<b>0</b>
<b>(B) Public Shareholding</b>									
(1) Institutions									
(a) Mutual Funds/ UTI	0	300	300	0.01	0	300	300	0.01	0
(b) Banks / Financial Institutions	0	0	0	0	0	0	0	0	0
(c) Central Government	0	0	0	0	0	0	0	0	0
(d) State Government(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) Foreign Institutional Investors	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Any other	0	0	0	0	0	0	0	0	0
<b>Sub total B(1)</b>	<b>0</b>	<b>300</b>	<b>300</b>	<b>0.01</b>	<b>0</b>	<b>300</b>	<b>300</b>	<b>0.01</b>	<b>0</b>
<b>(2) Non-institutions</b>									
(a) Bodies Corporate	73604	3200	76804	1.76	67455	3200	70655	1.62	0.14
(b) Individuals									
(i) individuals holding nominal share capital upto ₹1lakh	344288	158188	502476	11.53	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital up to ₹ 2 lakhs.	-	-	-	-	398836	156588	555424	12.74	-
(ii) Individuals holding nominal share capital in excess of ₹ 1 lakh	279411	0	279411	6.41	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakhs.	-	-	-	-	245300	0	245300	5.63	-
(c) Any other									
(i) Non Resident Indians (Repat)	32780	27000	59780	1.37	12580	27000	39580	0.90	(0.47)
(ii) Non Resident Indians (Non Repat)	1900	0	1900	0.04	1700	0	1700	0.04	
(iii) Foreign Companies	0	550000	550000	12.62	0	550000	550000	12.62	0
(iv) Clearing Member	987	0	987	0.02	3686	0	3686	0.08	0.06
(v) HUF	4555	0	4555	0.10	10068	0	10068	0.23	0.13
<b>Sub total B(2)</b>	<b>737525</b>	<b>738388</b>	<b>1475913</b>	<b>33.86</b>	<b>739625</b>	<b>7366788</b>	<b>1476413</b>	<b>33.87</b>	<b>(0.1)</b>
<b>Total public shareholding total B=B(1)+B(2)</b>	<b>737525</b>	<b>739188</b>	<b>1476713</b>	<b>33.88</b>	<b>739625</b>	<b>737088</b>	<b>1476713</b>	<b>33.88</b>	
<b>Total (A+B)</b>	<b>3619812</b>	<b>739188</b>	<b>4359000</b>	<b>100</b>	<b>3621912</b>	<b>737088</b>	<b>4359000</b>	<b>100</b>	

**(ii) Shareholding of promoters**

Name of the shareholder	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
Rashmi C. Bhimjyani	1756527	40.30	0	1756527	40.30	0	0
Rekha R. Bhimjyani	439169	10.07	0	439169	10.07	0	0
Bhavik R. Bhimjyani	416460	9.55	0	416460	9.55	0	0
Rashmi C. Bhimjyani (HUF)	158750	3.64	0	158750	3.64	0	0
Peninsula Gateways Pvt. Ltd	100181	2.30	0	100181	2.30	0	0
N H Popat	11200	0.26	0	11200	0.26	0	0

**(iii) Change in promoters' shareholding**

Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	Name of the shareholder	% of total shares of the Company	Name of the shareholder	% of total shares of the Company
-	-	-	-	-

**(iv) Shareholding pattern of top ten shareholders**

(other than directors, promoters and holders of ADRs)

Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	Name of the shareholder	% of total shares of the Company	Name of the shareholder	% of total shares of the Company
<b>Bhushan Karia &amp; Dipti Bhushan Karia</b>				
Opening balance	183145	4.20	183145	4.20
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			183145	4.20
<b>Ketan M Desai</b>				
Opening balance	35000	0.80	35000	0.80
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			35000	0.80
<b>Padmanabh Trading (P) Ltd.</b>				
Opening balance	30734	0.71	30734	0.71
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			30734	0.71



<b>Vikram Sharad Sheth</b>				
Opening balance	27155	0.62	27155	0.62
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			27155	0.62
<b>Europa Investments Pvt. Ltd.</b>				
Opening balance	14975	0.34	14975	0.34
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			14975	0.34
<b>Chandaluri Visweswara Rao</b>				
Opening balance	12761	0.29	12761	0.29
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			12761	0.29
<b>Deepak H Popat &amp; N D Popat</b>				
Opening balance	11200	0.26	11200	0.26
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			11200	0.26
<b>CH V R K Atchuta Rao</b>				
Opening balance	10150	0.23	10150	0.23
Transaction (Sale)	(500)	(0.01)	9650	0.22
At the End of the year			9650	0.22
<b>Trendsetter Investments Pvt. Ltd</b>				
Opening balance	8500	0.20	8500	0.20
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			8500	0.20
<b>Ajay Sudhakar Sonar</b>				
Opening balance	0	0	0	0
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			8343	0.19

**(v) Shareholding of directors and key managerial personnel**

Name of the director / key managerial personnel (KMP)	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>Rashmi C. Bhimjyani</b>				
Opening balance	1756527	40.30	1756527	40.30
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			1756527	40.30
<b>Bhavik R. Bhimjyani</b>				
Opening balance	416460	9.55	416460	9.55
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			416460	9.55
<b>Rajeshkumar C. Pillai</b>				
Opening balance	0	0	0	0
Increase / Decrease in Share holding during the year	0	0	0	0
At the End of the year			0	0

**Indebtedness**
**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	15,14,64,719	5,45,06,971	-	20,59,71,690
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>15,14,64,719</b>	<b>5,45,06,971</b>	<b>-</b>	<b>20,59,71,690</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	-	2,31,59,310	-	2,31,59,310
Reduction	14,21,66,304	3,47,86,112	-	17,69,52,416
Net Change	(14,21,66,304)	(1,16,26,802)	-	(15,37,93,106)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	92,98,415	4,28,80,169	-	5,21,78,584
ii) Interest due but not paid			-	
iii) Interest accrued but not			-	
<b>Total (i+ii+iii)</b>	<b>92,98,415</b>	<b>4,28,80,169</b>	<b>-</b>	<b>5,21,78,584</b>

**Remuneration of directors and key managerial personnel**

(A) Remuneration of managing director (MD), whole-time directors (WTD) and/or manager

Particulars of remuneration	Name of MD / WTD / Manager					Total Amount
	---	---	---	---	---	
<b>Gross salary</b>						
(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil	Nil
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil	Nil
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil	Nil
Stock option	Nil	Nil	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil	Nil	Nil
as % of profit	Nil	Nil	Nil	Nil	Nil	Nil
other	Nil	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total (A)</b>	Nil	Nil	Nil	Nil	Nil	Nil
<b>Ceiling as per the Act</b>						

(B) Remuneration to other directors

Particulars of remuneration	Name of directors					Total Amount
<b>Independent Directors</b>						
Fee for attending board/committee	Nil	Nil	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
Total (1)	Nil	Nil	Nil	Nil	Nil	Nil
<b>Other Non-Executive Directors</b>						
Fee for attending board/committee	Nil	Nil	Nil	Nil	Nil	Nil
meetings						
Commission	Nil	Nil	Nil	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
Total (2)	Nil	Nil	Nil	Nil	Nil	Nil
Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil	Nil
Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil	Nil
Overall Ceiling as per the Act						

**( C ) Remuneration to key managerial personnel other than MD / Manager / WTD**

Particulars of Remuneration	Key Managerial Personnel		Total
	Company Secretary	CFO	
<b>Gross salary</b>			
(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	14,00,000	-	14,00,000
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-
Stock option	-	-	-
Sweat equity	-	-	-
Commission	-	-	-
as % of profit	-	-	-
Others	-	-	-
Others	-	-	-
<b>Total</b>	<b>14,00,000</b>	<b>-</b>	<b>14,00,000</b>

**Penalties / punishment / compounding of offences**

There were no penalties / punishment / compounding of offences for the year ending March 31, 2016.

**CEO and CFO certification**

The Board of Directors  
R.T. Exports Ltd.  
Mumbai

Dear members of the Board,

We, Mr. Rashmi C. Bhimjyani, Managing Director, and Mr. Bhavik R. Bhimjyani, Director and Chief Financial Officer of R.T. Exports Ltd., to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have :
  - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company is made known to us by others within those entities, particularly during the period in which this report is being prepared.
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (GAAP) in India.
  - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
  - d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):
  - a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
  - b. Any significant changes in internal controls during the year covered by this report.
  - c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.
  - d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.
7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistle blowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Place: Mumbai  
Date: 30th May, 2016

Mr. Rashmi C. Bhimjyani  
Chairman and Managing Director  
DIN: 00207941

Bhavik R. Bhimjyani  
Director and CFO  
DIN:00160121

## **MANAGEMENT DISCUSSION AND ANALYSIS**

Your Directors are pleased to present the Management Discussion and Analysis for the year ended March 31, 2016.

### **BUSINESS OVERVIEW**

Your Company's business is trading and export of agri products from India, one of the key businesses to earn foreign exchange. The company is in to rice business. In developing economies, the growth is powered by increasing young population, growing disposable income, life-style changes etc. In developed economies where penetration and usage are already high, new products addressing even more needs are emerging to expand and/or change the face of the market. That is where your company fits snugly in the scheme of things. And your Company is positioned right there. Changing economic and business conditions, evolving consumer preferences, rapid technological innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate.

### **OVERALL SCENARIO**

In a data released by the Bangkok based Thai Rice Exporters Association, India has beaten Thailand to become the largest exporter of rice in the world. According to the reports, India has exported 10.23 million tons of rice in the year 2015 as compared to Thailand's 9.8 million tons. In terms of imports, China remains the number one importer of rice.

### **DISCUSSION ON FINANCIAL INFORMATION**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards ("AS") specified under section 133 of the Companies Act, 2013.

#### **I. Financial condition**

##### **Sources of funds**

##### **1. Share capital**

At present, we have three classes of shares – equity shares having a face value Rs. 10/- each, 6% Non-Cumulative Redeemable Preference shares having a face value of Rs. 100/- each and 9% Cumulative Redeemable Preference Shares having a face value of Rs.100/- each. Our authorized share capital is Rs 36 crore, divided into 1,70,00,000 equity shares of Rs. 10/- each and 19,00,000 preference shares of Rs. 100/- each. The issued, subscribed and paid up capital stood at Rs. 19,31,31,500/- as at March 31, 2016. 6% Non-Cumulative Redeemable Preference Shares are not redeemed by the company owing to dispute between its holders and the company.

##### **2. Reserves and surplus**

###### **Capital redemption reserve**

The balance as at March 31, 2016 stood at Rs. 5,53,300/- as compared to 3,47,84,300/- as at March 31, 2015.

###### **Securities premium**

The balance as at March 31, 2016 stood at Rs. 3,55,67,200/-, same as the previous year.

###### **General reserves**

The net profit of Rs. 71,13,610/- for the year ended March 31, 2016 was transferred to the general reserves account. (previous year Rs. 64,37,892/-) The balance as at March 31, 2016 amounted to Rs. 88,53,842/- (previous year Rs. 30,96,035/-).

###### **Application of funds**

##### **3. Fixed assets**

Additions to gross block

During the year, we have capitalized Rs. 1,44,990/- to our gross block for Furniture and Fixtures/ Office Equipments.

During the previous year, we have capitalized Rs. 55,46,144/- to our gross block comprising Rs. 38,33,800/- for investment in building, Rs. 3,19,339/- on Plant & Machinery, Rs. 5,75,505/- on Furniture and Fixtures and the balance of Rs. 8,17,500/- on Weigh bridge.

**Deductions to gross block**

During the year, we have deducted Rs. 15,93,18,180/- from the gross block . (previous year Rs. 1,81,88,095/-).

**Deferred tax Liability**

(Amount in Rs.)

Particulars	31.03.2016	31.03.2015
Deferred Tax liability	2,78,180	7,31,01,62

The movement in deferred tax liabilities is on account of the depreciation & gratuity.

**Trade Receivables**

Trade receivables amounted to Rs. 24,55,289/- as at March 31, 2016, compared to Rs. 1,20,22,419/- as at March 31, 2015. These debts are considered good and realizable.

**Cash and cash equivalents**

Cash and cash equivalents include balance with Banks and cash in hand.

**Loans and advances and other non current assets**

The following tables give the details of our long-term and short-term loans, advances and other non-current assets.

**Long term loans and advances and other non current assets**

(Amount in Rs.)

Particulars	31.03.2016	31.03.2015
Security Deposits	1,90,840	21,10,708
Loans & Advances (Related Party)	30,23,99,679	28,94,37,320
Advance Income Tax & TDS	76,99,568	89,43,120
Interest accrued on Investments	25,381	20,114
<b>TOTAL</b>	<b>31,03,15,468</b>	<b>30,05,11,262</b>

**Short-term loans and advances**

(Amount in Rs.)

Particulars	31.03.2016	31.03.2015
Loans and Advances/Others	4,87,484	2,40,65,345

**Liabilities**
**Long Term Liabilities**

(Amount in Rs.)

Particulars	31.03.2016	31.03.2015
Security Deposits	82,47,400	82,47,400

(Amount in Rs.)

Particulars	31.03.2016	31.03.2015
Trade Payables	23,52,937	39,35,819
Bank Overdraft	12,10,812	2,43,526
Others (Statutory Payments)	22,22,435	27,29,468
Others	2,33,90,141	-
<b>TOTAL</b>	<b>2,91,76,325</b>	<b>69,08,813</b>

**RESULTS OF OPERATIONS**

During the F.Y. 2016, your Company's revenue was Rs. 2,37,80,238/- where as revenue figures for the previous year were Rs.9,83,53,732/-. However, current year figures are not comparable with the previous year figures as the previous year figures were inclusive of revenue from warehousing division also.

Your company follows strong customer engagement leading to new business from existing and new customers. We have intensified new customer development and is hopeful to see the demand pick up as the macro-economic conditions see a turn around helped by government initiatives and good monsoons.

(in INR)

	For the year ended 31.03.2016 (INR)	For the year ended 31.03.2015 (INR)
Total Revenue	23,780,238	98,353,732
Total Expenses	23,682,284	97,087,116
Profit Before Extraordinary Items and Taxation	97,954	1,266,615
Extraordinary item - (Loss)	8,674	100,838
Profit Before Tax	106,628	1,367,453
<b>Tax Expense:</b>		
(a) Current Tax	25,000	261,000
(b) Deferred Tax	7,031,982	5,331,439
Profit	7,113,610	6,437,892

**Income**

Of the total revenues for the year ended March 31, 2016, approximately 36.10% were derived from sale of products whereas 16.06 % were derived from sale of services and remaining 47.84 % from other income like Interest Income, Rent received, profit on sale of flat, sundry balance written back, other receipts, etc.

**Expenditure**

Purchases of stock in trade includes Rice Purchase and bardana purchase. Employee benefit expense relates to Salaries and wages and Staff welfare expenses. Finance cost relates to interest expense and other borrowing costs. Other expenses primarily represents repairs and maintenance, insurance, rate and taxes, transportation/handling/packing charges, travelling & conveyance expenses, telephone expenses, advertising expenses, legal and professional charges, brokerage and commission, etc.

**Depreciation and amortization**

We provided Rs. 11,54,591/- and Rs. 40,15,626/- towards depreciation and amortization, for the years ended March 31, 2016 and March 31, 2015 respectively.



**Sensitivity to rupee movement**

Company is sensitive to change in US Dollar value change as one segment of the company is in to export.

**Provision for tax**

We have provided for our tax liability.

**Net profit after tax and exceptional item**

During the year, our net profit increased to Rs 71,13,610/- for the year ended March 31, 2016 from Rs. 64,37,892/- in the previous year.

**Earnings Per Share (EPS) after exceptional item**

During the year, our basic EPS after exceptional item increased to Rs. 1.63 per share from Rs. 1.48 per share in the previous year.

**STRENGTH, STRATEGY, OPPORTUNITIES AND THREATS****1) OUR STRENGTHS**

We believe in our competitive strengths include leadership in delivering good quality product that enable clients in turn to deliver improved business results in addition to optimizing the efficiency of their business. Our proven , commitment to quality and process execution, strong brand, long standing client relationships, commitment and dedication will eventually take us to the position of a leading competitive player.

**HUMAN CAPITAL**

Your company strongly believes that 'our people are our greatest assets', they give your company its unique competitive edge.

Your company recognizes and nurtures their strengths through a structured Talent Management process focussed on capability building. The process also ensures continuous talent availability, through job rotations, job enlargements, Cadre building programs, leveraging talent for different roles.

Your company is committed to continuously engaging its employees as key drivers for shareholder value creation. Customised Unit level and Manager level Employee engagement action plans have enabled your company to take positive steps in this journey. Employee morale was fostered through encouraging "appreciation sharing".

**2) OUR STRATEGY**

With an objective to sustain growth, your Company is pursuing several strategic initiatives in all key areas of business. The key elements of strategy include strengthening the product portfolio, refresh and update existing products and strengthen the Marketing Team. In addition, your Company is pursuing expansion in overseas markets. Establishing the channel and building the brand in key focus markets remain the priorities for your Company. We seek to further strengthen our march towards a leading global agri product trading and export house by:

- Strengthening our strategic partnership with our clients
- Increasing our relevance to clients by being able to work in the entire spectrum of their business
- Delivering higher business value to clients through the alignment of our structure and offerings to their business objectives.

To achieve these goals, we seek to increase business from existing and new clients, continue to enhance our engagement models and offerings, expand geographically, continue to develop deep industry knowledge, pursue alliances and strategic acquisitions, enhance brand visibility and continue to invest in infrastructure and employees.

**3) OPPORTUNITIES**

Rice Business is coming of age and it is ranked among first few business of India. With policy measures from the government, the agriculture accounts for substantial percentage of the country's exports. Indians spend majority of their household expenditure on food items at present. Agriculture sector industry would create substantial employment opportunities in the coming years. Strong urban middle class and changing food habits, promises a huge potential to be

tapped. Agriculture has been declared as a priority sector by the Government. The National Policy towards the same has been revised for an integrated approach to facilitate speedy growth. The aim of the policy is to simplify procedures to comply with the need and growth of the sector. Under infrastructure development, Agro-Food Parks are identified in various Indian cities, which in turn will help agriculture. The various states realising the importance of the Food Processing Industry from an employment as well as revenue generation perspectives have been extremely forthcoming in bolstering growth in this industry. Some states that have gone an extra mile by providing various fiscal as well as non-fiscal initiatives include Andhra Pradesh, Punjab, Madhya Pradesh, Uttar Pradesh and Karnataka. Your Company aims to gain benefit of the same.

#### **4) THREATS**

The world economy has witnessed an unprecedented economic crisis causing severe recessionary trends in various countries. The synchronized global recession coupled with dramatic changes in the financial landscape is further decelerated the growth. Compared to other economies, India has been somewhat stable as the Government has taken some proactive steps to combat the situation. However, favourable demographics and low penetration levels still continue to remain the key levels of the consumption for India. Despite this pall of gloom that bears on us, there are reasons to remain optimistic and confident. India's inherent strengths provide a strong foundation to better withstand the aftermath of the downturn in the global economy. Rice & Wheat are basic necessity of human being and invariably consumed by everyone in different ways. Hence, the Basic Food segment, in which your Company is operating, is less affected due to good production levels, increase in area under cultivation and huge and ready market availability for the products.

#### **OUTLOOK**

Warehousing business of your Company has been de-merged vide Hon. High Court, Bombay, order dated 10th April, 2015. The De-merged company and the resulting company, were in the process of complying with the conditions related to the scheme of arrangement, inter alia, issuing of equity shares to the equity shareholders of De-merged Company, R.T. Exports Ltd., as per the scheme of arrangement and getting it listed in the Stock Exchange. However, subsequent to the sanction of the Scheme, one of the shareholders of the Company has filed a Company Application before Hon. High Court, Bombay, seeking various reliefs, inter alia, to set aside the Hon'ble High Court, Bombay Order dated 10th April, 2015. The matter is pending before the Hon'ble Court.

Basmati prices have climbed on rising demand from Iran, which plans to ban inbound shipments of the unique Indian rice variety, while prices of nonaromatic rice in eastern India remained flat as exports to Bangladesh came to a halt after the country doubled import duty on the grain. Basmati prices have been increasing. In the last one month, we saw a jump of 20%, largely in 1121 variety, which is trading at Rs 46 a kg at wholesale rates, Iran is a major importer of Indian basmati rice. West Asian countries accounted for 75% of India's basmati rice exports in 2014-15. Traders have been signing contracts and sending rice shipments ahead of a ban on Indian basmati starting July 23 as Iran seeks to protect its local industry. Iran had imported 40 lakh tonnes of basmati rice in FY16 compared with 37 lakh tonnes in the previous year. The prospects for basmati rice have improved after almost two years, Rice is the staple diet for almost half the global population. Over 90% of the global rice output and consumption is centred in Asia, with China and India both the world's largest producers and biggest consumers. India accounts for over 70% of the world's basmati rice output, which is a small portion of the total rice produced in India. Rice production in India is expected at 103.36 million tonnes in 2015-16. Prices are on an upward trend compared with last year. Countries like the Netherlands, Italy, Spain, Cyprus and Maldives are also showing keen interest in Indian basmati rice, which is superior and price competitive compared to Pakistan's rice. That is why India's basmati rice enjoys around 65% market share internationally, Prices of the nonaromatic variety from West Bengal, the largest rice producing state in India, have fallen as exports to Bangladesh dried after the country doubled import duty on rice to 20%.

#### **RISK MANAGEMENT**

The Board of Directors and the Audit Committee of the Board review the business risks to which your Company is exposed and the mitigation plans. The senior management team led by Director and CFO is entrusted to manage risks pro-actively with appropriate mitigation measures and implementation thereof.

#### **Key risks to which your Company is exposed include:**

##### **a) Escalation in prices and its impact on Orders received**

Your Company, sometimes, gets order for export of rice in bulk quantities. The supply to be completed within the period specified therein. Though your company takes enough precautions before accepting such orders, sometimes, price fluctuation in the local market affects the company. For the period 2015-16, commodity prices remained benign. However going forward, keeping the possibility of the commodity prices firming up, your Company continues to watch the market situation closely and continues to focus on cost re-engineering and value engineering to remain cost competitive.

**b) Currency volatility**

Your Company is in to export of goods and Foreign Exchange Risk is associated with export business. Fluctuations in exchange rate will affect the company. Your company has adopted risk mitigants to address the issue.

**c) Attracting and retaining talent**

As with any other business, high demand for talent globally impacts employee turnover.

Your Company addresses this to the best possible extent by being an empowering organization with professional management culture and maintaining a lean structure.

**d) Economic downturn**

This could impact your Company's markets, suppliers, customers and finances leading to business slow down, disruptions etc.

Your Company is dealing in daily necessities of the consumers and their demand is not much impacted by the downturn.

Your Company pro-actively monitors the emerging trends in consumption and offers relevant solutions to its customers so as to stay ahead of the curve.

Your Company also is focused on containing costs and improving efficiencies as a means to stay competitive.

Proactive supplier and customer engagement is another way your Company seeks to minimize risk to business continuity.

**e) Our Competition**

Our long standing in the industry, competitiveness, quick response to requests for proposals are well appreciated. Further, ability to scale, superior quality, fast execution, industry expertise, experienced management team, talented professionals, track record and competitive pricing stands as reasons to get orders to us.

In future, we expect intensified competition from some of the larger firms and may also experience competition from new companies.

We understand that price alone cannot constitute a sustainable competitive advantage. We believe that the principal competitive factors in our business are :

- Attracting and retaining high quality management, technology professionals, and sales personnel
- Articulating and demonstrating long term value to potential customers
- Effectively integrating onsite and offshore execution capabilities to deliver high quality, seamless, scalable, cost effective services
- Increasing the scale and breadth of service offerings to provide one stop solutions for customer needs
- Keeping pace with ever changing technology and customer requirements
- Strong and well recognized brand
- Proven track record of performance excellence and customer satisfaction
- Financial strength to be able to invest in personnel and infrastructure to support the evolving demands of customers
- High ethical and Corporate Governance standards to ensure honest and professional business practices and protect the reputation of the Company and its customers

We believe we compete favorably with respect to these factors. This could put pressure on volume growth and pricing. Your Company focuses on quality, shorter lead time and high service level to keep the customer satisfaction high.

**f) Wage increases in the developing markets**

This could impact costs and margins. Your company has been successful in containing the headcount and manage the employee costs.

**g) Monsoon**

A normal monsoon is important for both agriculture as well as the rural economy. The agri business in particular run the risk of price fluctuation and demand in case of a significant variation in the monsoon. In addition, an untimely monsoon and uneven spread have the potential of adversely impacting the business as observed in the Financial Year 2014-15 and Financial Year 2015-16.

**INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY**

Your Company has in place internal control systems and a structured internal audit process charged with the task of safeguarding the assets of your Company and ensuring reliability and accuracy of the accounting and other operational data. The internal audit department reports to the Audit Committee of the Board of Directors.

Your Company has a system of quarterly review of business as a key operational control wherein the performance is reviewed and corrective action is initiated.

The Audit Committee, the Statutory Auditor and the top management are regularly apprised of the internal audit findings, and regular updates, if any, provided at the Audit committee meetings of the Action taken on the internal audit reports. The Audit Committee of the Board consisting of non- executive independent Directors reviews the quarterly, half yearly and the annual financial statements of your Company. A detailed note on the functioning of the Audit Committee and of the other Committees of the Board forms part of the section on corporate governance in the Annual Report.

**CAUTIONARY STATEMENT**

Statements in this Annual report particularly those which relate to management discussion and analysis, describing your Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may materially differ from those expressed or implied.

By order of the Board of Directors,  
For **R.T. Exports Ltd.**

Place: Mumbai,  
Date : 30th May, 2016

**Rashmi C. Bhimjani**  
Chairman & Managing Director

## Report on Corporate Governance

Corporate Governance is one of the key elements in improving the economic efficiency of the enterprise. It is all about ethical conduct, openness, integrity and accountability of an enterprise. Healthy Corporate Governance enjoins a commitment of the Company to run the business in legal, ethical and transparent manner emanating from the top and permeating throughout the organization. It involves a set of relationships between a Company's Management, its Board, Shareholders and Stakeholders. Its Credibility generated by sound Corporate Governance enables an enterprise in enhancing the confidence of the investors – both domestic and foreign, and in establishing productive and lasting business relationship with all stakeholders.

To R.T. Exports Ltd., Corporate Governance is more a way of business life than a mere legal obligation. Besides complying with the prescribed Corporate Governance Practices as per the Listing Agreement/ Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as 'Listing Regulations') the Company has voluntarily adopted various practices of Governance conforming to highest ethical and responsible standards of business.

This chapter on Corporate Governance, along with the chapters on Management Discussion and Analysis and Additional Shareholders Information, reports, inter-alia, R.T. Export's compliance of Listing Regulations highlighting its additional initiatives in line with best practices.

### CORPORATE GOVERNANCE PHILOSOPHY

R.T. Exports views Corporate Governance principles as an important pivot to decision making process. It forms part of business strategy which includes, inter-alia, creating an organization intended to maximise wealth of shareholders, establish productive and lasting relationship with all stakeholders with emphasis laid on fulfilling the responsibility towards entire community and society. Being a value driven organization, the Company envisages attainment of the highest level of transparency, accountability, co-ordination and equity in all facets of its operations including everyone it works with, the community it is in touch with and the environment it has an impact on.

The Company has established systems and procedures to ensure that its Board of Directors is well informed and well equipped to discharge its overall responsibilities and provide the Management with the strategic direction catering to exigency of long term shareholders value. It's initiatives towards adhering to highest standards of Governance include self governance, professionalization of the Board, fair and transparent processes and reporting systems and going beyond the mandated Corporate Governance requirements of SEBI. The Corporate Governance Principles implemented by R.T. Exports seeks to protect, recognize and facilitate shareholders' rights and ensure timely and accurate disclosure to them. Strong Governance practices have rewarded the Company in the sphere of improved share valuations, stakeholders' confidence, improved market capitalization.

### BOARD OF DIRECTORS

#### Composition of the Board

As on March 31, 2016, R.T. Exports' Board consists of 6 Members. Besides the Chairman, an Executive Promoter Director, the Board comprises one more Executive Director, one Non-Executive non-promoter woman Director and three Non-Executive Independent Directors. The composition of the Board is in conformity with the Listing Regulations enjoining specified combination of Executive and Non-Executive Directors with at least one Woman Director, with not less than fifty percent of the Board comprising of Non-Executive Directors and at least one-half of the Board comprising of Independent Directors for a Board chaired by Executive Promoter Director.

#### Classification of Board:

Category	No. of Directors	% to total Number of Directors
Executive Directors	2	33.33%
Non- executive Woman Director	1	16.67%
Non- executive Independent Directors	3	50.00%
Total	6	100.00%

**Number of Board Meetings**

Minimum four Board meetings are held every year. Additional meetings are held to address specific needs of the Company. Four Board meetings were held during the year ended March 31, 2016. These were held on May 22, 2015, August 14, 2015, November 6, 2015 and February 13, 2016. The maximum gap between any two meetings was less than one hundred and twenty days, as stipulated under Regulation 17 of the Listing Regulations and Secretarial Standards.

**Directors' Attendance Record and their other Directorships/ Committee Memberships**

As mandated by Regulation 26 of the Listing Regulations, none of the Directors is a member of more than ten Board level Committees (considering only Audit Committee and Stakeholders' Relationship Committee) or Chairman of more than five Committees across all public limited companies (listed or unlisted) in which he/she is a Director. Further all Directors have informed about their Directorships, Committee Memberships/ Chairmanships including any changes in their positions. Relevant details of the Board of Directors as on March 31, 2016 are given below:

Name of Director	Category	Attendance Particulars			No. of Directorships and Committee Memberships/ Chairmanships of public limited companies* held as on 31st March, 2016.		
		No. of Board Meetings		Last AGM held on 30.09.2015	Directorships\$	Committee memberships+	Committee Chairmanships+
		Held	Attended				
<b>Executive</b>							
1 Mr. Rashmi C. Bhimjyani Chairman & Managing Director	Promoter	4	4	Yes	1	1	Nil
2 Mr. Bhavik R. Bhimjyani Director & CFO	Promoter	4	4	Yes	1	2	Nil
<b>Non-Executive</b>							
3 Ms. Asha Dawda=	Independent	3	3	Yes	Nil	Nil	Nil
4 Ms. Asha Dawda%	Non-Independent	1	1	Yes	1	Nil	Nil
5 Mr. Sheetal Mehta@	Independent	3	3	Yes	Nil	Nil	Nil
6 Mr. Zahurahmed Fakir!	Independent	1	1	No	2	3	3
7 Mr. Yogesh Thakkar#	Independent	2	2	No	1	1	Nil
8 Mr. Vishnu Mehra#	Independent	2	0	No	1	Nil	Nil

\* Excludes private limited companies, foreign companies and companies registered under section 8 of the Act, Govt. Bodies.

\$ Includes Additional Directorships and Directorship in your Company.

+ Committees considered are Audit Committee and Stakeholders Relationship Committee, including that of your Company. Committee Membership(s) and Chairmanship(s) are counted separately.

@ Ceased to be a Director with effect from 06th November, 2015.

# appointed at the AGM held on 30th September, 2015

! appointed as Additional Director (Independent) on 13th February, 2016

= Ceased to be Independent Director as on 06th November, 2015

% appointed as on 06th November, 2015 as non-independent, non-executive woman Director

**Limit on the number of Directorships**

In compliance with the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven Listed Companies or in case he/she is serving as a Whole- Time Director in any Listed Company, does not hold such position in more than three Listed Companies.

**Shareholding of Non-Executive Directors**

None of the Non-Executive Director(s) hold any shares in the Company. Further, the Company has not issued any convertible instruments hence disclosure in this respect is not applicable.

**Independent Directors**

As mandated by the Listing Regulations, the Independent Directors on R.T. Exports's Board:

- a. are persons of integrity and possess relevant expertise and experience, in the opinion of the Board of Directors;
- b. are not a Promoter of the Company or its holding, subsidiary or associate Company;
- c. are not related to Promoters or Directors in the Company, its holding, subsidiary or associate Company;
- d. apart from receiving Director's remuneration, if any, have or had no material pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their

Promoters or Directors, during the two immediately preceding financial years or during the current financial year;

- e. have no relative, who has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their Promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- f. neither themselves nor any of their relatives —
  - i. hold or have held the position of a Key Managerial Personnel or are or have been employee of the Company or its holding, subsidiary or associate Company in any of the three financial years immediately preceding the Financial Year in which they were proposed to be appointed;
  - ii. are or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the Financial Year in which they were proposed to be appointed, of —
    - A. a firm of Auditors or Company Secretaries in practice or Cost Auditors of the Company or its holding, subsidiary or associate Company; or
    - B. any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate Company amounting to ten per cent or more of the gross turnover of such firm;
  - iii. hold together with their relatives two percent or more of the total voting power of the Company; or
  - iv. is a Chief Executive or Director, by whatever name called, of any Non-Profit Organisation that receives twenty-five percent or more of its receipts or corpus from the Company, any of its Promoters, Directors or its holding, subsidiary or associate Company or that holds two percent or more of the total voting power of the Company;
  - v. is a material supplier, service provider or customer or a lessor or lessee of the Company;
- g. are not less than 21 years of age.

The Independent Directors have confirmed that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations.

**Maximum Tenure of Independent Directors**

In accordance with Section 149(11) of the Companies Act, 2013, the current tenure of Independent Directors of the Company is for a term of 5 consecutive years from the date of appointment.

**Terms and conditions of appointment of Independent Directors**

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company [www.rtexports.com](http://www.rtexports.com).

**Performance evaluation of Independent Directors**

The Board of Directors upon recommendation of Nomination and Remuneration Committee have laid down the criteria for performance evaluation of Board of the Company, its Committees and the individual Board Members, including Independent Directors.

The performance evaluation of Independent Directors was done by the entire Board and in the evaluation the Director who was subject to evaluation did not participate. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, as and when their respective term expires.

**Separate Meeting of the Independent Directors**

Independent Directors of the Company met separately on 13th February, 2016 without the presence of Non-Independent Directors and Members of Management. In accordance with the Listing Regulations, following matters were, inter-alia, reviewed and discussed in the meeting:

- Performance of Non-Independent Directors and the Board of Directors as a whole.
- Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors.
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**Familiarization Programme for the Independent Directors**

The Company conducts Familiarization Programme for the Independent Directors to provide them an opportunity to familiarize with the Company, its Management and its operations so as to gain a clear understanding of their roles, rights and responsibilities and contribute significantly towards the growth of the Company. They have full opportunity to interact with Senior Management Personnel and are provided all the documents required and sought by them for enabling them to have a good understanding of the Company, its business model and various operations and the industry of which it is a part. The initiatives undertaken by the Company in this respect have been disclosed on the website of the Company at [www.rtexports.com](http://www.rtexports.com) and the web link thereto is [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html)-Familiarization programmes imparted to Independent Directors.

**Information Supplied to the Board**

The Board has complete access to all information with the Company. All Board meetings are governed by a structured agenda which is backed by comprehensive background information. The information pertaining to mandatory items as specified in the Listing Regulations, Companies Act, 2013 and other applicable laws, along with other business issues, is regularly provided to the Board, as part of the agenda papers at least 1 week in advance of the Board meetings (except for certain unpublished price sensitive information which is circulated at shorter notice).

**Post Meeting follow up system:** The Company has an effective post Board meeting follow up procedure. The Board has established procedures to periodically review Compliance Report pertaining to all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliance.

**Succession Plan:** The Board of Directors has satisfied itself that plans are in place for orderly succession for outgoing Members of the Board of Directors and Senior Management Personnel.

**Roles and Responsibilities of Board Members**

R.T. Exports Ltd. has laid down a clear policy defining the structure and role of Board Members. The policy of the Company is to have Executive Chairman – presently Mr. Rashmi C. Bhimjyani, a Chief Financial Officer (CFO) – presently, Mr. Bhavik R. Bhimjyani, and an optimum combination of Executive and Non-Executive Promoter/ Independent Directors. The duties of Board Members as a Director have been enumerated in Listing Regulations, Section 166 of the Companies Act, 2013 and Schedule IV of the said Act, the last being Independent Directors specific. There is a clear demarcation of responsibility and authority amongst the Board Members.

**The Chairman:** His primary role is to provide leadership to the Board in achieving goals of the Company in accordance with the charter approved by the Board. He is responsible for transforming the Company in to a wonderful organization.



Also, as the Chairman of the Board he is responsible for all the Board matters. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meetings of the Board. He is also responsible for formulating the corporate strategy along with other members of the Board of Directors. His role, inter-alia, includes:

- provide leadership to the Board & preside over all Board & General Meetings.
- achieve goals in accordance with Company's overall vision.
- ensure that Board decisions are aligned with Company's strategic policy.
- oversee and evaluate the overall performance of Board and its Members.
- ensure to place all relevant matters before the Board and encourage healthy participation by all Directors to enable them to provide their expert guidance.
- monitor the core management team.

The Executive Directors are responsible for implementation of corporate strategy, brand equity planning, external contacts and other Management matters which are approved by the Board. They are also responsible for achieving the annual and long term business plans. Their role, inter-alia, includes:

- crafting of vision and business strategies of the Company.
- clear understanding and accomplishment of Board set goals.
- responsible for overall performance of the Company in terms of revenues & profits and goodwill.
- acts as a link between Board and Management.
- ensure compliance with statutory provisions under multiple regulatory enactments.

Non-Executive Directors (including Independent Directors) play a critical role in balancing the functioning of the Board by providing Independent judgements on various issues raised in the Board meetings like formulation of business strategies, monitoring of performances etc. Their role, inter-alia, includes:

- impart balance to the Board by providing independent judgement.
- provide feedback on Company's strategy and performance.
- provide effective feedback and recommendations for Board Membership Criteria

The Nomination and Remuneration Committee in consultation with Directors/ others determine the appropriate characteristics, skills and experience for the Board as a whole, as well as its individual Members. The selection of Board Members is based on recommendations of the Nomination and Remuneration Committee.

The skill profile of Independent Board Members is driven by the key performance indicators defined by the Board, broadly based on:

- independent Corporate Governance
- guiding strategy and enhancing shareholders' value
- monitoring performance, Management development & compensation
- control & compliance

**The constitution of the Board is as follows:**

APromoter Executive Chairman  
One Promoter Executive Member  
One Non-Executive Woman Director  
Three Independent Directors constituting at least 50% of the Board

**Remuneration paid to Directors**

Company has paid no remuneration or perquisites to its Directors during the Financial Year under reporting.

Company has taken temporary loans / advances from its Directors during the year under reference and partial re-payment is made.

No stock options have been granted to Directors during the year.

**Remuneration Policy**

The decision about no payment of remuneration to Executive Directors of the Company is taken by the Board of Directors on the recommendations of the Nomination and Remuneration Committee. The Company's remuneration strategy is based on the size and financial health of the company.

**1. Non-Executive Directors (including Independent Directors)**

Nomination and Remuneration Committee has recommended no sitting fees or commission entitlement to Non-Executive Directors.

**2. Executive Directors**

No sitting fee or remuneration paid to the Executive Directors. The Nomination and Remuneration Committee makes annual appraisal of the performance of the Executive Directors based on a detailed performance evaluation, and recommends the compensation payable to them, within the parameters approved by the shareholders, to the Board for their approval. In accordance with the relevant provisions of Companies Act, 2013 and the Listing Regulations, the following Policies/ Framework have been adopted by the Board upon recommendation of the Nomination and Remuneration Committee:

1. Remuneration Policy relating to remuneration of Directors, Key Managerial Personnel and other employees
2. Framework for evaluation of the Board, its Committees and individual Board Members including Independent Directors.
3. Policy on appointment of Board Members.

The Remuneration Policy and the evaluation criteria have been disclosed in the Director's Report which forms part of the Annual Report.

**CODE OF CONDUCT**

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of R.T. Exports. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct.

The Code of Conduct is available on the website of the Company [www.rtexports.com](http://www.rtexports.com) and the web link thereto is [http://www.rtexports.com/Corporate\\_Governance\\_codeofconduct.html](http://www.rtexports.com/Corporate_Governance_codeofconduct.html). All Board Members and Senior Management personnel affirm compliances with the Code of Conduct annually. A declaration signed by the Chairman and Managing Director to this effect is placed at the end of this report.

**COMMITTEES OF THE BOARD**

R.T. Exports has three main Board level Committees:

- A. Audit Committee,
- B. Nomination and Remuneration Committee,
- C. Stakeholders' Relationship Committee.

The composition of various Committees of the Board of Directors is available on the website of the Company at [www.rtexports.com](http://www.rtexports.com) and weblink for the same is [http://www.rtexports.com/Corporate\\_Governance\\_committees.html](http://www.rtexports.com/Corporate_Governance_committees.html). Board is responsible for constituting, assigning, co-opting and fixing the terms of reference of various Committees. Details on the role and composition of these Committees, including the number of meetings held during the Financial Year and the related attendance are provided below.

**A. AUDIT COMMITTEE**
**Composition and Meetings**

As on March 31, 2016, the Audit Committee comprises of Members as stated below. The composition of the Committee is in conformity with the Listing Regulations. During the Financial Year 2015-16, the Audit Committee met four times; on 22.05.2015, 14.08.2015, 06.11.2015, and 13.02.2016. The time gap between any two meetings was less than 120 days.

The details of attendance of Members is as under:

Sl. No.	Name of Director	Designation	Category	No. of Meetings held	No. of Meetings attended
1	Mr. Zahurahmed Fakir	Non- Executive – Independent Director	Chairperson	4	1
2	Mr. Yogesh Thakkar	Non- Executive – Independent Director	Member	4	2
3	Mr. Bhavik R. Bhimjyani	Executive Director & CFO	Member	4	4

Mr. Sheetal Mehta ceased to be the Chairman of Audit Committee from 6th November, 2015. Mr. Vishnu Mehra ceased to be Chairman of Audit Committee from 13th February, 2016. Ms. Asha Dawda ceased to be member of the Committee from 6th November, 2015. Mr. Zahurahmed Fakir was appointed as Chairman of Audit Committee on 13th February, 2016. Mr. Yogesh Thakkar was appointed as a member of the Committee from 6th November, 2015. The Director responsible for the finance function, representative of the Statutory Auditors and Internal Auditors are permanent invitees to the Audit Committee meetings. Mr. Rajeshkumar C. Pillai, Company Secretary and Compliance Officer, is Secretary to the Committee. All Members of the Audit Committee have accounting and financial management expertise. The former Chairman of the Committee attended the AGM held on 30th September, 2015 to answer the shareholders' queries. (Current Chairperson's tenure started after the last AGM) The role of Audit Committee, the powers exercised by it pursuant to the terms of reference, and the information reviewed by it are in accordance with the requirements as specified in the Listing Regulations, Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

**Audit Committee Report for the year ended March 31, 2016**

To the Board of Directors of R. T. Exports Limited,

The Committee comprises of two Independent Directors and one Executive Director. The Management is responsible for the Company's internal financial controls and financial reporting process. The Independent Auditors are responsible for performing an Independent audit of the Company's financial statements in accordance with the Indian GAAP and for issuing a report thereon. The Committee is responsible for overseeing the processes related to financial reporting and information dissemination. In this regard, the Committee discussed with the Company's Statutory Auditors the overall scope for their audit. The Committee also discussed the result of examinations made by Internal Auditors, their evaluation of the Company's internal financial controls and the overall quality of financial reporting.

The Management also presented to the Committee the Company's financial statements and also represented that the Company's financial statements had been drawn in accordance with the Indian GAAP. Based on its review and discussions conducted with the Management and the Independent Auditors, the Audit Committee believes that the Company's financial statements are presented in conformity with Indian GAAP in all material aspects. The Committee has also reviewed Statement of contingent liabilities, management discussion and analysis, Directors' responsibility statement, financial results and draft audit/ limited review report thereon, financial statements and draft Auditors' report, approval (including modification, if any) and review of Related Party Transactions and scrutinized inter corporate loans of the Company. The Risk assessment and minimization procedures were also reviewed. During the year, the Committee also approved / amended the Policy on Related Party Transactions, evaluated the Internal Financial Control & Risk Management System of the Company. Complaints, if any, received under Whistle-Blower Policy/ Vigil Mechanism were also monitored by the Committee. The Committee affirms that in compliance with the Whistle-Blower Policy/ Vigil Mechanism, no personnel had been denied access to the Audit Committee.

The Committee has appointed M/s Nagar & Associates as Internal Auditors of the Company for the period from 1st October, 2015 to 30th September, 2016 and discussed and approved their audit plan. The Committee is recommending to the Board the ratification of appointment of M/s Ramesh M. Sheth & Associates, Chartered Accountants, as Statutory Auditors of the Company, to carry out audit of the accounts of the Company for the Financial Year 2016-17. In conclusion, the Committee is sufficiently satisfied that it has complied with the responsibilities as outlined in the Audit Committee's responsibility statement.

Zahurahmed Fakir

Place: Mumbai  
Date : 30th May, 2016

Chairman  
Audit Committee

**B. NOMINATION AND REMUNERATION COMMITTEE**
**Composition and Meetings**

As on March 31, 2016 the Nomination and Remuneration Committee comprises of Members as stated below. The composition of the Committee is in conformity with the Listing Regulations, i.e., there are three Directors. More than fifty percent of the Directors are Independent Directors. Out of the above, two Directors being Non-Executive and one Director being Chairman of the Company.

During the Financial Year 2015-16, the Nomination and Remuneration Committee met three times on 31.08.2015, 06.11.2015 and 13.02.2016.

The details of attendance of the Members is as under:

Sl. No.	Name of Director	Designation	Category	No. of Meetings held	No. of Meetings attended
1	Mr. Zahurahmed Fakir*	Non- Executive – Independent Director	Chairperson	3	1
2	Mr. Yogesh Thakkar#	Non- Executive – Independent Director	Member	3	2
3	Mr. Rashmi C. Bhimjyani	Chairman	Member	3	3

\*Appointed on 13th February, 2016

#Appointed on 30th September, 2015

Ms. Asha Dawda ceased to be member of the Committee on 6th November, 2015. Mr. Sheetal Mehta ceased to be Chairman of the Committee on 6th November, 2015. Mr. Vishnu Mehra was appointed as Chairman of the Committee on 6th November, 2015 and ceased to be the Chairman of the Committee on 13th February, 2016. The roles and responsibilities of the Committee are in accordance with the requirements as specified in the Listing Regulations, Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

**Nomination and Remuneration Committee Report for the year ended March 31, 2016**

To the Board of Directors,  
R.T. Exports India Limited,

The Nomination and Remuneration Committee comprises of two Independent Directors and Chairman of the Company. The main responsibility of the Committee is to incentivize and reward Executive performance that will lead to long-term enhancement of shareholder performance. Further the Committee is also responsible for formulating policies as to remuneration, performance evaluation, Board diversity, etc. in line with the Companies Act, 2013 and SEBI Listing Regulations.

The financial targets fixed for FY 2015-16 were reviewed by the Committee. Senior level appointments were made as per the recommendations of the Committee.

The Committee conducted the performance evaluation of Directors for the Financial Year 2015-16. The Committee was also provided information on compensation policies for employees.

Place: Mumbai  
Date : 30th May, 2016

Chairman  
Nomination and  
Remuneration Committee

**C. STAKEHOLDERS' RELATIONSHIP COMMITTEE**
**Composition and Meetings**

As on March 31, 2016 the Stakeholders' Relationship Committee consists of Members as stated below.

Sl. No.	Name of Director	Designation	Category	No. of Meetings held	No. of Meetings attended
1	Mr. Zahurahmed Fakir	Non- Executive – Independent Director	Chairperson	4	1
2	Mr. Rashmi C. Bhimjyani	Chairman	Member	4	4
3	Mr. Bhavik R. Bhimjyani	Executive Director & CFO	Member	4	4

Mr. Zahurahmed Fakir was appointed with effect from 13th February, 2016. Mr. Sheetal Mehta ceased to be the Chairman of the Committee from 6th November, 2015. Mr. Vishnu Mehra was appointed as Chairman with effect from 6th November, 2015 and ceased to be Chairman of the Committee from 13th February, 2016. Mr. Rajeshkumar C. Pillai is the Company Secretary and Compliance Officer, is Secretary to the Committee. The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers, non-receipts of annual reports, and other allied complaints.

The Committee performs the following functions:

- transfer/ transmission of shares.
  - split up/ sub-division and consolidation of shares.
  - dematerialization/ rematerialization of shares.
  - issue of new and duplicate share certificates.
  - registration of Power of Attorneys, probate, letters of transmission or similar other documents.
  - to open/ close bank account(s), if any, of the Company for depositing share/ debenture applications, allotment and call monies, authorize operation of such account(s) and issue instructions to the Bank from time to time in this regard, to look into redressal of shareholders' and investors' complaints like transfer of shares, non- receipt of annual report, if any, etc. - any allied matter(s) out of and incidental to these functions and not herein above specifically provided for.
- Investor Grievance Redressal

Details of complaints received and resolved by the Company during the Financial Year 2015-16 are given below

Particulars	Nature of Complaint Pending as on 31.3.2015	Received during the FY 2015-16	Disposed of during the FY 2015-16	Pending as on 31.3.2016
Non receipt of certificates lodged for Transfer / Transmission, issue of Duplicate shares	Nil	Nil	Nil	Nil
Non-receipt of Dividend Dematerialization / Rematerialization of shares	Nil	Nil	Nil	Nil
Others (Non receipt of bonus shares/POA/ change of signatures/address etc.)	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

In order to provide efficient services to investors and for speedy redressal of the complaints, the Committee has delegated the power of approving transfer and transmission of shares and other matters like split up / sub-division and consolidation of shares, issue of new certificates on re-materialization and subdivision to Mr. Bhavik R. Bhimjyani and Mr. Rashmi C. Bhimjyani.

**Stakeholders' Relationship Committee Report for the year ended March 31, 2016**

To  
The Board of Directors,  
R.T. Exports Limited,

The Stakeholders' Relationship Committee comprises of three Members. The main responsibility of the Committee is to ensure cordial investor relations and supervise the mechanism for redressal of investor grievances pertaining to transfer of shares, non receipt of annual report, non-receipt of declared dividends etc. It performs the functions of transfer/transmission/ remat/ demat/ split-up/sub-division and consolidation of shares, issue of duplicate share certificates and allied matter(s).

The Committee approved 3 cases of transfer, 0 cases of transmission, 0 cases of re-materialization, 12 cases of dematerialization, 0 cases of sub-division, 0 case of consolidation, 0 cases of name deletion (due to death) and 0 cases of issue of duplicate share certificates during the period under reporting. The Committee also reviewed the status of investors' grievances on quarterly basis. The Company received Nil complaints during the year all of which were redressed. As at the close of the Financial Year there were no complaints pending for redressal.

Place: Mumbai  
Date : 30<sup>th</sup> May, 2016

Chairman  
Stakeholders'  
Relationship Committee

**Corporate Social Responsibility Committee:**

Company has not formed Corporate Social Responsibility Committee as the company is not coming under the ambit of the financial parameters of the company are within the threshold limit provided therein.

**SUBSIDIARY COMPANIES - MONITORING FRAMEWORK**

Your Company does not have subsidiary companies.

**MANAGEMENT****Management Discussion and Analysis**

The Annual Report has a detailed chapter on Management Discussion and Analysis, which forms part of this report.

**DISCLOSURES****Related Party Transactions**

The Company has formulated a Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions, in accordance with relevant provisions of Companies Act, 2013 and Listing Regulations [a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity].

The policy has been disclosed on the website of the Company at [www.rtexports.com](http://www.rtexports.com). Web link for the same is [http://www.rtexports.com/Corporate\\_Governance\\_policies.html](http://www.rtexports.com/Corporate_Governance_policies.html). Related Party Transactions are approved by the Audit Committee prior to the transaction. The Audit Committee has, after obtaining approval of the Board of Directors, laid down the criteria for granting omnibus approval which forms part of the Policy on Related Party Transactions. Related Party Transactions of repetitive nature, if any, are approved by the Audit Committee on omnibus basis for one Financial Year at a time. The Audit Committee satisfies itself regarding the need for omnibus approval and ensures compliance with the requirements of Listing Regulations and the Companies Act, 2013. All omnibus approvals are reviewed by the Audit Committee on a quarterly basis.

During the Financial Year 2015-16, there were no such Related Party Transactions, other than reported as per Companies Act, 2013 or Listing Regulations. Further, there were no materially significant Related Party Transactions that may have potential conflict with the interests of Company at large. A confirmation as to compliance of Related Party Transactions as per Listing Regulations is also sent to the Stock Exchanges along with the quarterly compliance report on Corporate Governance.

**Disclosures by Board Members & Senior Management**

The Board Members and Senior Management personnel make disclosures to the Board periodically regarding;

- their dealings in the Company's shares; and
- all material financial and commercial and other transaction with the Company;

where they have personal interest, stating that the said dealings and transactions, if any, had no potential conflict with the interests of the Company at large.

**Disclosure of accounting treatment in preparation of financial statements**

The Company has followed prescribed Accounting Standards as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

**Details of non-compliance by the Company**

R.T.Exports has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchange or SEBI or any Statutory Authority on any matter related to capital market during the last three years.

**Disclosure on compliance with Corporate Governance****Requirements specified in Listing Regulations**

The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations.

The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this Corporate Governance Report.

**Disclosure on Commodity price risks or foreign exchange risk**

The Company is subject to market risk with respect to commodity price fluctuations in a wide range of items which are drawn from the agriculture. We manage our exposure to commodity risks through judicious and strategic buying initiatives. As regards foreign exchange risks, keeping in view the position of rupee in the market vis-a-vis foreign currency, the Company has been strategic to risk exposure and mitigating the same.

**Code for Prevention of Insider-Trading Practices**

The Company has in place a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the Management, staff and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of R.T. Exports and cautioning them of the consequences of violations. Company Secretary has been appointed as the Compliance Officer.

**Whistle-Blower Policy / Vigil Mechanism**

The Company promotes ethical behaviour in all its business activities and in line with the best International Governance practices, R.T. Exports has established a system through which Directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's Code of Conduct without fear of reprisal. The Company has set up a Vigil Committee, under which all Directors, employees / business associates have direct access to the Chairman of the Audit Committee, and also to a three-member Vigil Committee team established for this purpose. The Vigil Committee team comprises one woman member so that women employees of the Company feel free and secure while lodging their complaints under the policy.

The Whistle- Blower Protection Policy aims to:

- 1) Allow and encourage stakeholders to bring to the Management's notice concerns about unethical behavior, malpractice, wrongful conduct, actual or suspected fraud or violation of policies.
- 2) Ensure timely and consistent organizational response, Build and strengthen a culture of transparency and trust.
- 3) Provide protection against victimization.

The above mechanism has been appropriately communicated within the Company across all levels and displayed on the Company's website [www.rtexports.com](http://www.rtexports.com). Web link for the same is <http://www.rtexports.com/downloads/Corporate-Governance/policies/whistle-blowerpolicy-.pdf>. Audit Committee periodically reviews the existence and functioning of the mechanism. It reviews the status of complaints received under this policy on a quarterly basis. The Committee has, in its Report, affirmed that no personnel have been denied access to the Audit Committee.

**Dividend Policy**

Company has not recommended any dividend during the period under consideration.



**CEO/ CFO certification**

The CEO and CFO certification on the financial statements and the cash flow statement for the year provided to the Board is placed at the end of the report.

**Legal Compliance Reporting**

The Board of Directors reviews in detail, on a quarterly basis, the report of compliance with respect to all applicable laws and regulations. The Company has developed a very comprehensive Legal Compliance System, which drills down from the CFO to the Executive-level person (who is primarily responsible for compliance) within the Company.

**SHAREHOLDERS****Change of Directors**

**Mr. Zahurahmed Fakir** was appointed as an Additional Director by the Board as on 13th February, 2016 in the capacity of Non-Executive Independent Director, subject to the approval of members. On receiving approval of members pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations 2015 and other applicable provisions, if any, Mr. Zahurahmed Fakir shall hold office, not subject to retirement by rotation, for a term of five consecutive years commencing from the date of his appointment till 12th February, 2021. A brief resume of Mr. Zahurahmed Fakir, the nature of his expertise in specific functional areas, names of companies in which he has held Directorships, Committee Memberships/ chairmanships, his shareholdings etc., are furnished in the explanatory statement to the notice of the ensuing AGM. His brief C.V. is given below too. Your Directors recommend the confirmation of his appointment at the ensuing AGM.

Mr. Zahurahmed Fakir (DIN: 02997952) was born on 6th January, 1977. He has a Diploma in Mass Communications and Design. He is serving on the Boards of following other companies:

- 1) KAPPAC PHARMALTD
- 2) UNIQUE DESIGN CREATIONS AND IDEA PRIVATE LIMITED
- 3) PIXEL DATALINK PRIVATE LIMITED

Mr. Zahurahmed Fakir does not hold shares of the company. He is the Audit Committee member of KAPPAC Pharma Ltd. and does not hold Chairmanship of any of the Board Committee.

Ms. Asha Dawda was appointed to the office of Independent Director of Company. She then informed the company that she be allowed to continue in the company as a non-executive, non-independent woman Director. Board, at its meeting held on 6th November, 2015, approved the same. Accordingly, her office will come to an end at the closure of forthcoming Annual General Meeting of the Company. Your Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Ms. Asha Dawda for the office of Non-executive, non-independent, Woman Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. A brief resume of Ms. Asha Dawda, the nature of her expertise in specific functional areas, names of companies in which she has held Directorships, Committee Memberships/ chairmanships, her shareholdings etc., are furnished in the explanatory statement to the notice of the ensuing AGM. Her brief C.V. is given below too. Your Directors recommend her appointment at the ensuing AGM.

Name	:	Ms. Asha Dawda
DIN	:	06897196
Date of proposed Appointment	:	30th September, 2016
Qualification	:	B.Com
Experience	:	27 years experience in office administration and management as well as trading & marketing of products.

**Directorship, Committee membership etc.**

Ms. Asha Dawda does not hold directorship, committee membership or Chairpersonship of Board committees of any other company.

**Shareholding in the Company**

Ms. Asha Dawda does not hold any equity shares of the Company.

None of the Directors of the Company are related to Ms. Asha Dawda, inter-se, in terms of Section 2(77) of the Companies Act, 2013, including Rules thereunder or SEBI (LODR) Regulations, 2015.



Mr. Sheetal Mehta (DIN: 00325672) ceased to a Director during the year under report.

At the last AGM held on 30th September, 2015 Mr. Vishnu Mehra and Mr. Yogesh Thakkar were appointed to the office of Independent Directors of the Company.

### MEANS OF COMMUNICATION WITH SHAREHOLDERS

**Financial Results:** R.T. Exports recognizes communication as a key element of the overall Corporate Governance framework, and therefore emphasizes on prompt, continuous, efficient and relevant communication to all external constituencies.

**Quarterly:** The quarterly financial results are normally published in Financial Express and Apla Mahanagar news papers.

Details of publication of financial results for the year under review are given below:

Description	Date
Unaudited Financial Results for the quarter ended June 30, 2015	18th August, 2015
Unaudited Financial Results for the quarter ended September 30, 2015	8th November, 2015
Unaudited Financial Results for the quarter ended December 31, 2015	14th February, 2016
Audited Financial Results for the quarter ended March 31, 2016	1st June, 2016

Annual Report: Physical copy of the Annual Report for FY 2014-15, containing inter-alia, salient features of the audited Financial Statements, Director's Report (including Management Discussion and Analysis and Corporate Governance Report) was sent to all shareholders who had not registered their email ids for the purpose of receiving documents/communication from the Company in electronic mode. Full version of the Annual Report for FY 2014-15 containing inter-alia, audited Financial Statements, Directors Report (including Management Discussion and Analysis, Corporate Governance Report, Business Responsibility Report) was sent via email to all shareholders who have provided their email ids and is also available at the Company's website at [www.rtextports.com](http://www.rtextports.com).

### News Releases/Presentations:

No official press releases, presentations made to the media, analysts, institutional investors, etc. during the period under report.

**Website:** The Company's website [www.rtextports.com](http://www.rtextports.com) contains a separate section 'Investor' for use of investors. The quarterly, half yearly and annual financial results, official news releases and presentations made to institutional investors and to analysts, if any, are promptly and prominently displayed on the website. Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern and other Corporate Communications made to the Stock Exchanges are also available on the website.

Since the company does not have subsidiaries, Annual Report of subsidiary companies are not posted on the website.

The Investor section provides information on various topics relevant to the Investors. On-line Annual Reports are also provided in the Investor Section.

**Communication to shareholders on email:** As mandated by the Ministry of Corporate Affairs (MCA), documents like Notices, Annual Report etc. were sent to the shareholders at their email address, as registered with their Depository Participants/ Company/ Registrar and Transfer Agents (RTA). This helped in prompt delivery of document, reduce paper consumption, save trees and avoid loss of documents in transit.

**BSE Corporate Compliance & Listing Centre Portal:** BSE has developed web based applications for corporates. All compliances like Financial Results, Shareholding Pattern and Corporate Governance Report, etc. are filed electronically on BSE Listing centre portal.

**SCORES (SEBI complaints redressal system):** SEBI processes investor complaints in a centralized web based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a Company for his grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

Exclusive email ID for investors: The Company has designated the email id [headoffice@rtextports.com](mailto:headoffice@rtextports.com) exclusively for investor servicing and the same is prominently displayed on the Company's website [www.rtextports.com](http://www.rtextports.com).

## INVESTOR RELATIONS

Investor Relations (IR) at R.T. Exports aims at proactively giving out accurate, transparent and timely information to the investors so that they can take a well-considered decision.

Feedback received from investors, if any, is given due consideration by the Company's Management. We aim to have a diversified shareholder base both in terms of geographical location and investment horizon.

- All historical and fresh information updates are promptly available on the Investor page of the Company's website for ready access.

- Recently the Company has revamped its website and the Investor section has also been updated with a more user friendly interface in order to provide convenience to the various stakeholders.

## GENERAL BODY MEETINGS

Details of the last three General Body Meetings held are given below:

Financial Year	Category	Location of the meeting	Date	Time
2012-13	Annual General Meeting (AGM)	508 Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai 400 021	15th July, 2013	10.00 a.m
2013-14	Annual General Meeting (AGM)	Same as above	15th July, 2014	10.00 a.m
2014-15	Annual General Meeting (AGM)	Basement (No.2), Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400 021	30th September, 2015	10.00 a.m

Special resolutions taken up in the last three AGMs and passed with requisite majority are mentioned hereunder:

### July 15, 2013

Re-appointment of Mr. Rashmi C. Bhimjyani as Chairman and Managing Director of the Company w.e.f. 30th September, 2013.

### July 15, 2014

- 1) Approval of a Contract / Arrangement to be entered with M/s Neelkanth Realtors Pvt. Ltd. (Related Party)
- 2) Adoption of new set of Articles of Association of the Company

### 30th September, 2015

No Special Resolution passed.

### Postal Ballot

During the year under review, no resolution was passed through Postal Ballot.

Currently, no resolution is proposed to be passed through Postal Ballot. However, if required, the same shall be passed in compliance of provisions of Companies Act, 2013, Listing Regulations or any other applicable laws.

## COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all applicable mandatory requirements of the Listing Regulations as on 31.03.2016. Quarterly Compliance Report on Corporate Governance, in the prescribed format, duly signed by the compliance officer is submitted regularly with the Stock Exchanges where the shares of the Company are listed.

## ADOPTION OF DISCRETIONARY REQUIREMENTS

- 1) Modified opinion(s) in Audit Report

The Auditors have raised no qualifications on the financial statements of the Company.

- 2) Reporting of Internal Auditors

The Internal Auditors of the Company report directly to the Audit Committee.

**ADDITIONAL SHAREHOLDERS' INFORMATION****Company Registration Details**

The Company is registered in Mumbai, India. The Corporate Identification Number (CIN) allotted by the Ministry of Corporate Affairs (MCA) is L51900MH1980PLC022582.

**Annual General Meeting**

Date: 30th September, 2016

Time: 09:00 AM

Venue: Basement (No. 2), Dalamal House, Jamanalal Bajaj Road, Nariman Point, Mumbai - 400021.

**Financial Calendar**

Financial year: April 1, 2015 to March 31, 2016

For the Financial Year ended March 31, 2016, results were announced on:

First Quarter : 14th August, 2015

Half Yearly : 6th November, 2015

Third Quarter : 13th February, 2016

Fourth Quarter and Annual : 30th May, 2016

For the Financial Year ending March 31, 2017, results will be announced by:

First Quarter : 12th August, 2016 (tentative)

Half Yearly : 14th November 2016 (tentative)

Third Quarter : 14th February, 2017 (tentative)

Fourth Quarter and Annual : 30th May, 2017 (tentative)

**Book Closure**

The dates of Book Closure are from the 23rd day of September, 2016 to the 30th day of September, 2016, inclusive of both days.

**Dividend Payment**

No Interim dividend was paid to equity shares for the Financial Year 2015-16. No Final Dividend to equity share for the Financial Year 2015- 16 has been recommended by the Board of Directors to shareholders for their approval.

**Dates of Transfer of Unclaimed Dividend**

Pursuant to Section 205A of the Companies Act, 1956, Final dividend for the Financial Year 2007-08 and interim dividend for the Financial Year 2008-09 which remained unpaid or unclaimed for a period of 7 years, has to be transferred by the Company to the Investors Education and Protection Fund (IEPF) of the Central Government. Since no such dividend remained unpaid or unclaimed for such period in the company, the same is not applicable to the company. No dividend is lying in unpaid dividend account, which remain unclaimed for seven years from the date it is lying in the unpaid dividend account to be transferred to IEPF.

**Unclaimed/ Undelivered Share Certificates**

As per the provisions of Regulation 39(4) of the Listing Regulations, the unclaimed shares lying in the possession of the Company are required to be dematerialized and transferred into a special demat account held by the Company. However, your company does not have unclaimed shares lying with the Company.

**Listing**

At present, the equity shares of the Company are listed at : BSE Ltd.  
Address : Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai

The annual listing fees for the Financial Year 2016-17 to BSE is still to be paid.

R.T. Exports's Stock Exchange code

BSE Stock Code : 512565  
ISIN Demat : INE581D01015

**Equity Evolution during the year**

As on March 31, 2015 the paid up equity share capital of the Company was 4,35,90,000 consisting of 43,59,000 equity shares of 10/- each. There is no change in the paid up equity capital of the Company during the year under review:

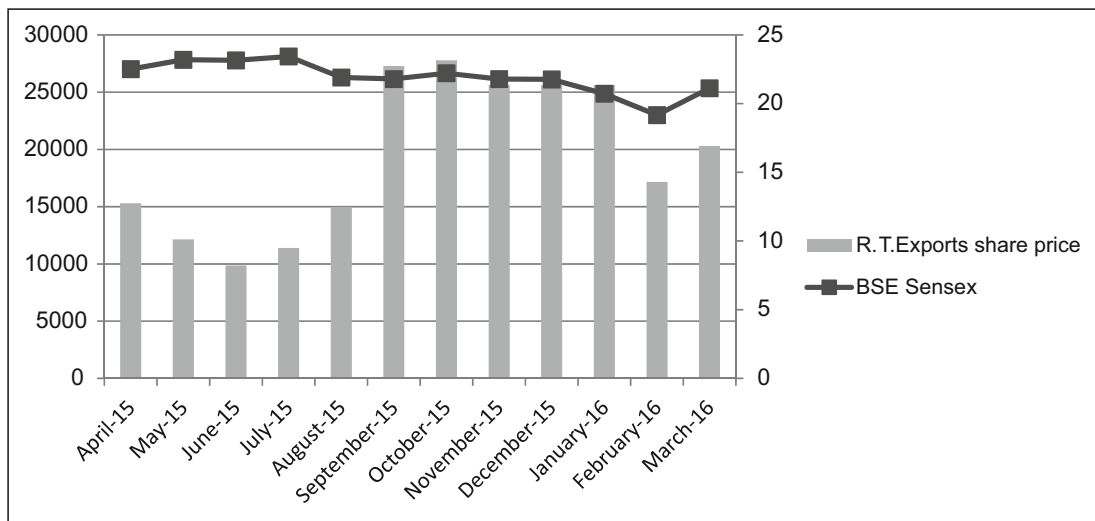
**Stock Market Data**

The table below give details of Stock Market data.

Details of High, Low and Volume of R.T. Exports's shares for 2015-16 at BSE:

Month	High Price	Low Price	No. of Shares
Jan-15	12.61	10.88	1,030
Feb-15	13.90	12.55	5,761
Mar-15	12.55	9.75	4,228
Apr-15	12.39	8.40	1,106
May-15	12.75	10.45	4,353
Jun-15	10.52	8.22	613
Jul-15	11.10	7.92	2,004
Aug-15	12.49	9.97	10,229
Sep-15	22.74	12.50	28,382
Oct-15	26.00	23.15	13,625
Nov-15	23.60	21.35	171
Dec-15	23.60	21.35	-
Jan-16	23.60	21.35	-
Feb-16	20.30	14.30	2,281
Mar-16	16.96	12.05	8,588

**Chart –A R.T. Exports share performance versus BSE sensex**



**Distribution of Shareholding**

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on March 31, 2016 along with the top 10 shareholders of the Company is given below:

**Shareholding Pattern by ownership as on 31 March, 2016:**

Category	No. of Shareholders	No. of Shareholders	% of Shareholding
Promoters	6	28,82,287	66.12
Mutual Funds / UTI	2	300	0.01
Banks/Financial institution	0	0	0.00
Bodies Corporate	31	70,655	1.62
Indian Public	1,965	8,00,724	18.37
HUF	21	10,068	0.23
NRIs (Repat)	193	39,580	0.90
NRIs (Non Repat)	8	1,700	0.04
Foreign Company	1	5,50,000	12.62
Other Clearing member	4	3,686	0.08
Market Maker	0	0	0.00
	<b>2,231</b>	<b>43,59,000</b>	<b>100</b>

- Shareholding pattern by size as on March 31, 2016

Distribution	No. of Shareholders	No. of Shares	% of Shareholding
Less than 5000	2,024	26,02,760	5.97
5001-10000	96	7,73,960	1.77
10001-20000	54	8,35,830	1.91
20001-30000	16	4,14,070	0.94
30001-40000	7	2,30,450	0.52
40001-50000	6	2,78,950	0.63
50001-100000	14	9,81,410	2.25

- Top ten shareholders as on March 31, 2016

List of Top 10 Shareholders		
Sr. No.	Name of Shareholders	No shares
1	Rashmi C Bhimjyani	1,756,527
2	Harmony Holding Limited	550,000
3	Rekha R Bhimjyani	439,169
4	Bhavik R Bhimjyani	416,460
5	Bhushan Karia	183,145
6	Rashmi C. Bhimjyani Huf	158,750
7	R T Agro Private Limited	100,181
8	Ketan M Desai	35,000
9	Padmanabh Trading (P) Ltd.	30,734
10	Vikram Sharad Sheth	27,155

- **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:**

All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to Registrar and Transfer Agents. Stakeholders Relationship Committee is authorized to approve transfer of shares in the physical segment. The Committee has delegated authority for approving transfer and transmission of shares and other related matters to Mr. Rashmi C. Bhimjyani and Mr. Bhavik R. Bhimjyani. Such transfers take place on weekly basis, if any. A summary of all the transfers/ transmissions etc. so approved by officers of the Company is placed at every Committee Meeting. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchanges.

The trading in Equity shares of the Company in demat form are transferable through depository system. On 31 March, 2016 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. 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**

Trading in equity shares of the Company in dematerialized form became mandatory from May 31, 1999. To facilitate trading in demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). R.T. Exports has entered into agreement with both these depositories. Shareholders can open their accounts with any of the Depository Participant registered with these depositories.

As at 31st March, 2016, 83.09 % of shareholding was held in dematerialized form with NSDL and CDSL, while 16.91 % was held in physical form.

- **Dematerialization of Shares – Process**

For convenience of shareholders, the process of getting the shares dematerialized is given hereunder

- a. Demat account should be opened with a Depository Participant (DP).
- b. Shareholders should submit the Dematerialization Request Form (DRF) along with share certificates in original, to their DP.
- c. DP will process the DRF and will generate a Dematerialization Request Number (DRN).
- d. DP will submit the DRF and original share certificates to the Registrar and Transfer Agents (RTA), which is Link Intime (India) Private Ltd.
- e. RTA will process the DRF and confirm or reject the request to DP/ Depositories.
- f. Up on confirmation of request, the shareholder will get credit of the equivalent number of shares in his demat account maintained with the DP.

**Consolidation of folios and avoidance of multiple mailing**

In order to enable the Company to reduce costs and duplicity of efforts for providing services to investors, members who have more than one folio in the same order of names, are requested to consolidate their holdings under one folio. Members may write to the Registrars & Transfer Agents indicating the folio numbers to be consolidated along with the original shares certificates to be consolidated.

- **Outstanding GDRs/ADRs/Warrants**

There are no outstanding GDRs/ADRs/Warrants or any convertible instruments, as on 31st March, 2016, 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 Tel.: 022- 2596221 Website: www.linkintime.co.in Email: jiny.elizabeth@linkintime.co.in
Compliance Officer	Rajeshkumar Pillai 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400 021. Tel : 91 22 22840021 Fax : 9122 66307000 Email :- compliance@rtexports.com

**Service of documents through Email**

In terms of provisions of the Companies Act, 2013 service of documents on members by a Company is allowed through electronic mode. Further, as per Listing Regulations, Listed Companies shall supply soft copies of full annual reports to all those shareholders who have registered their e-mail addresses for the purpose. Accordingly, the Company proposes to send documents like shareholders meeting notice/other notices, Audited Financial Statements, Directors' Report, Auditor's Report or any other document, to its members in electronic form at the email address provided by them and/or made available to the Company by their depositories. This will definitely help in prompt receipt of communication, reduce paper consumption and save trees as well as avoid loss of documents in transit.

Members who have not yet registered their email id (including those who wish to change their already registered email id) may get the same registered/ updated either with their depositories or by writing to the Company.

Details of Public Funding Obtained in the last three years

R.T. Exports has not obtained any public funding in the last three years.

**Reconciliation of Share Capital Audit**

Rachana Patel, practicing Company Secretary, carries out the Reconciliation of Share Capital Audit as mandated by SEBI, and reports on the reconciliation of total issued and listed Capital with that of total share capital admitted / held in dematerialized form with NSDL and CDSL and those held in physical form. This audit is carried out on quarterly basis and the report thereof is submitted to the Stock Exchange, where the Company's shares are listed and is also placed before the Stakeholders' Relationship Committee of the Board.

**Compliance with Secretarial Standards**

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of the mandated standards.

**Company's Registered Office Address:**

508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai- 400 021.

**Compliance with the Hon. High Court, Bombay order:**

Hon. High Court, Bombay sanctioned the scheme of de-merger filed by the company on 10th April, 2015. Company was in the process complying the Hon. Court 's order. One shareholder has filed an application before the Hon. High Court, Bombay seeking , inter alia, to set aside the de-merger order passed by the Hon. Court on 10th April, 2015. The matter is pending before the Court. On 28th March, 2016, our Advocate has given a statement before the Court that the Company shall not further implement the Scheme of De-merger sanctioned by the Hon'ble Court and the EGM which was supposed to be held on 29th March, 2016 will not be held till 15th April, 2016. This statement has been made without prejudice to the rights and contentions of both the parties.

For and behalf of the Board

Place: Mumbai,  
Date : 30th May, 2016

**Rashmi C. Bhimjyani**  
Chairman and Managing Director  
DIN: 00207941

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF R.T. Exports Limited****Report on the Financial Statements**

We have audited the accompanying standalone financial statements of R.T. Exports Limited ("the Company"), which comprises of Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (hereinafter referred to as "the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and their profit and their cash flows for the year ended on that date.

**Emphasis of Matter**

We draw your kind attention to Note 32

As explained and informed and based on the perusal of the Scheme of Arrangement under section 391 to 394 read with sections 78, 100 to 105 of the Companies Act, 1956 was filed before Bombay High Court by R.T. Exports Limited, the Demerged Company and Asian Warehousing Private Limited with effect from appointed date of 1st April, 2012. Upon receiving the sanction and approval to the Scheme of amalgamation by the Hon'ble High Court of Bombay, the Scheme though be effective from appointed dated i.e 1st April, 2012, however shall to be operative from the last of the dates on which such sanctions/approval or order as specified in the scheme of amalgamation are obtained and/or filed. The Company received the approval on 22.06.2015. Upon receiving the approval of the honourable High Court, Bombay, the annual accounts are prepared Going Concern basis as per the directions of the Hon'ble Bombay High Court. Status of the company is not affected.



**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors of the Company as on 31st March, 2016 taken on record by the Board of Directors of the Company, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls referred to our separate report in 'Annexure B'; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 26(5) to the financial statements.
    - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to Investor Education and Protection Fund by the company.

For **Ramesh M. Sheth & Associates**  
Chartered Accountants  
(Firm's Registration No. 111883W)

**(Mehul R. Sheth)**  
(Partner)  
(Membership No. 101598)

Place of Signature: Mumbai  
Date: May 30, 2016

**Annexure – A to the Auditors’ Report**

**The Annexure referred to in Independent Auditor’s Report to the members of R.T. Exports Limited (“the Company”) on the standalone financial statements for the year ended 31 March 2016, we report that:**

- (i) In respect to fixed assets of the Company
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified periodically. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the Company and the nature of its assets.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- (ii) The physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies found.
- (iii) The Company has not granted any loans, secured or unsecured, to Companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence, para (iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of the section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) In respect to statutory dues :
  - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income–tax, sales tax, value added tax, duty of customs, services tax cess and other material statutory dues have been regularly deposited during the year by the Company with appropriate authorities other than those listed below. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise.

<b>Sr. No.</b>	<b>Statutory Act</b>	<b>Undisputed Amount Outstanding for more than 6 months (Rs.)</b>
1	Income tax Act (Tax deducted at Source)	1,36,626
2	Service tax	3,63,419
3	Value Added tax Maharashtra	76,005
4	Staff Profession tax	17,300

- (b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute and there is no dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes:
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company has utilized the money from Banks and financial institutions for the purpose for which it was applied for and is regular in repayment of these term loans. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has neither paid nor provided for managerial remuneration during the year.
- (xii) The Company is not a Nidhi Company and hence para (xii) is not applicable.
- (xiii) The Company has entered into transactions with related parties complying with provisions of section 177 and 188 of the Companies Act. The details of the transaction have been disclosed in the financial statements as per applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or partly convertible debentures during the year and hence para (xiv) is not applicable.
- (xv) The Company has not entered into any non-cash transactions with any of its directors and hence para (xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Ramesh M. Sheth & Associates**  
Chartered Accountants  
(Firm's Registration No. 111883W)

**(Mehul Sheth)**  
(Partner)  
(Membership No. 101598)

Place: Mumbai  
Date: May 30, 2016

**Annexure – B to the Auditor's Report****Report on the Internal Financial Controls of Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of R.T. Exports Limited ("the company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishment and maintaining internal financial controls based in the internal control over financial reporting criteria establishment by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibility includes the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAL and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was establishment and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls systems over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk

that the internal control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2016, based on the internal control over reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Ramesh M. Sheth & Associates**  
Chartered Accountants  
Firm's Registration Number : 111883W

**(Mehul Sheth)**  
(Partner)

(Membership No. 101598)

Place: Mumbai  
Date: May 30, 2016

**ERRATA**

1. In clause g (of main Audit Report please read note 26(5) as note 27.
2. In Annexure "A" para 3(viii) please read as :

"The Company does not have any loans or borrowings from any financial institution, government or debenture holders other than from banks during the year. The Company has not defaulted in repayment of the loans so obtained from banks.

For **Ramesh M. Sheth & Associates**  
Chartered Accountants  
(Firm's Registration No. 111883W)

**(Mehul Sheth)**  
(Partner)

(Membership No. 101598)

Place: Mumbai  
Date: May 30, 2016

**BALANCE SHEET AS AT 31st MARCH, 2016**

	NOTE	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	2	19,31,31,500	19,31,31,500
(b) Reserves and Surplus	3	4,49,74,342	7,34,51,429
		<u>23,81,05,842</u>	<u>26,65,82,929</u>
<b>Non-Current Liabilities</b>			
(a) Long - term Borrowings	4	4,30,85,319	18,21,15,594
(b) Deferred tax liabilities (Net)	5	2,78,180	73,10,162
(c) Other Long-term Liabilities	6	82,47,400	82,47,400
(d) Long - term Provisions	7	10,61,181	10,82,783
		<u>5,26,72,080</u>	<u>19,87,55,939</u>
<b>Current Liabilities</b>			
(a) Short - term borrowings	8	90,93,265	2,38,56,096
(b) Trade Payables	9	23,52,937	39,35,819
(c) Other Current Liabilities	10	2,68,23,388	29,72,994
(d) Short-term Provisions	11	-	-
		<u>3,82,69,590</u>	<u>3,07,64,909</u>
<b>TOTAL</b>		<u>32,90,47,512</u>	<u>49,61,03,777</u>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets	12		
(i) Tangible Assets		1,54,17,136	15,65,81,529
(ii) Intangible Assets		-	-
(ii) In tangible Assets		-	-
(b) Non-Current Investments	13	41,100	41,100
(c) Long-term Loans and Advances	14	31,02,90,087	30,04,91,148
(d) Other Non-Current Assets	15	25,381	20,114
		<u>32,57,73,704</u>	<u>45,71,33,891</u>
<b>Current Assets</b>			
(a) Trade receivables	16	24,55,289	1,20,22,419
(b) Cash and cash equivalents	17	3,31,035	28,82,122
(c) Short-term loans and advances	18	4,87,484	2,40,65,345
		<u>32,73,808</u>	<u>3,89,69,886</u>
<b>TOTAL</b>		<u>32,90,47,512</u>	<u>49,61,03,777</u>
Notes forming part of Financial Statements	1-35		

As per our report of even date

**For Ramesh M Sheth and Associates**  
**Chartered Accountants**  
**FRN 111883W**
**Mehul R. Sheth**  
 Partner  
 Membership No. 101598

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2016**

For and on behalf of the Board

**RASHMI BHIMJYANI**  
 Chairman & Managing Director  
**BHAVIK RASHMI BHIMJYANI**  
 Director

**Rajeshkumar C. Pillai**  
 Company Secretary  
 Membership No. 33189

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2016**

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH, 2016**

	NOTE	For the Year ended 31.03.2016 Rs.	For the Year ended 31.03.2015 Rs.
I. Revenue from Operations	19	1,24,05,297	8,17,24,128
II. Other Income	20	1,13,74,941	1,66,29,604
<b>Total Revenue</b>		<b>2,37,80,238</b>	<b>9,83,53,732</b>
III. Expenses :			
(a) Purchases of Stock in Trade	21	68,00,791	5,04,75,211
(b) Employee Benefits Expense	22	60,89,330	76,48,067
(c) Finance Cost	23	17,24,259	2,11,28,321
(d) Depreciation and Amortization Expense	12	11,54,591	40,15,626
(e) Other Expenses	24	79,13,313	1,38,19,891
<b>Total Expenses</b>		<b>2,36,82,284</b>	<b>9,70,87,116</b>
IV. <b>Profit Before Extraordinary Items and Taxation</b>		<b>97,954</b>	<b>12,66,615</b>
<b>Extraordinary item - Income</b>			
<b>Extraordinary item - (Loss)</b>		<b>8,674</b>	<b>1,00,838</b>
V. <b>Profit Before Tax</b>		<b>1,06,628</b>	<b>13,67,453</b>
VI. <b>Tax Expense:</b>			
(a) Current Tax		25,000	2,61,000
(b) Deferred Tax		70,31,982	53,31,439
VII. <b>Profit</b>		<b>71,13,610</b>	<b>64,37,892</b>
VIII. Earning Per Share: - Basic and Diluted (In Rs.)		1.63	1.48
Notes forming part of Financial Statements	1-35		

As per our report of even date

**For Ramesh M Sheth and Associates**  
**Chartered Accountants**  
**FRN 111883W**
**Mehul R. Sheth**  
 Partner  
 Membership No. 101598

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2016**

For and on behalf of the Board

**RASHMI BHIMJYANI**  
 Chairman & Managing Director

**BHAVIK RASHMI BHIMJYANI**  
 Director

**Rajeshkumar C. Pillai**  
 Company Secretary  
 Membership No. 33189

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2016**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016**

	As on 31.03.2016 Rs.	As on 31.03.2015 Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before tax and Prior period items</b>	<b>1,06,628</b>	<b>13,67,453</b>
Adjusted for :		
Depreciation	11,54,591	40,15,626
Sundry Balance Written Off/Provision for doubtful Debts	60	-
Sundry Balance Written back	(4,42,657)	(2,48,917)
Provision of income tax	-	-
(Profit) /Loss on sale of assets	-	(22,53,143)
Extra-ordinary items ((Profit)/Loss on forex Fluctuation)	80,203	9,234
Provision for Gratuity	(21,602)	4,41,642
Financial charges	17,24,259	2,11,28,321
Interest Income	(2,01,332)	(3,80,815)
Previous year Expenses	13,618	-
Furniture Hiring Income	(24,32,112)	(24,32,112)
Cash Discount	34,000	-
<b>Operating Profit before working capital changes</b>	<b>15,657</b>	<b>2,16,47,289</b>
Adjusted for :		
Changes in Trade Receivables	95,67,130	(1,12,55,028)
Changes in Inventories	-	-
Changes in Trade payables	(15,82,882)	(20,16,877)
Changes in other current assets	-	-
Changes in long term provisions	(21,602)	-
Changes in short term provisions	-	-
Changes in other current liabilities	2,38,50,394	(59,34,787)
<b>Cash generated from operations</b>	<b>3,18,28,696</b>	<b>24,40,597</b>
Tax Paid (Net)	-	(20,76,374)
<b>Cash Flow before Extraordinary and Prior Period items</b>	<b>3,18,28,696</b>	<b>3,64,223</b>
Extra-ordinary items	-	-
<b>Net Cash from / (used in) Operating Activities</b>	<b>3,18,28,696</b>	<b>3,64,223</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase & Sale of fixed assets & capital advances	(1,44,990)	(55,42,251)
(Purchase)/Sale of Investments	-	31,800
Sale / Transfer of Fixed assets	14,01,54,792	29,48,116
Demerge value of the warehouse Unit	(3,48,72,000)	-
Interest income	2,01,332	3,80,815
Rent Income	24,32,112	24,32,112
<b>Net Cash from / (used in) Investing Activities</b>	<b>10,77,71,246</b>	<b>2,50,592</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Loans and Advances	(1,17,18,807)	(2,46,51,532)
Proceeds of Short term loans and advances	2,35,77,861	2,97,33,582
Receipt of Long Term Borrowings	(13,90,30,275)	3,50,06,149
Income tax refund received	15,92,752	-
Financial expenses	(17,24,259)	(2,11,28,321)
Increase in Other Non Current Assets	(5,267)	(3,010)
(Repayment)/Receipt of Short Term Borrowings	(1,47,62,831)	(1,68,32,815)
Profit/Loss on forex fluctuation	(80,203)	(9,234)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(14,21,51,029)</b>	<b>21,14,819</b>



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016 (Contd.....)**

	As on 31.03.2016 Rs.	As on 31.03.2015 Rs.
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>(25,51,087)</b>	<b>27,29,634</b>
Opening balance of cash and cash equivalents	28,82,122	1,52,488
<b>Closing balance of cash and cash equivalents</b>	<b>3,31,035</b>	<b>28,82,122</b>
<b>E. Schedule for Cash and Cash Equivalents</b>		
Cash On Hand	72,035	90,732
Balance in fixed deposits and earmarked funds		
Balances with Scheduled Banks	2,59,000	27,91,390
<b>Total</b>	<b>3,31,035</b>	<b>28,82,122</b>

Notes:

- 1) Bracket indicates cash outflow.
- 2) Above Cash Flow Statement has been prepared under indirect method as per Accounting Standard (AS) 3 "Cash Flow Statement"
- 3) Previous year figures have been regrouped wherever necessary to confirm to current year's classification

As per our report of even date

**For Ramesh M Sheth and Associates**  
Chartered Accountants  
FRN 111883W

**Mehul R. Sheth**  
Partner  
Membership No. 101598

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2016**

For and on behalf of the Board

**RASHMI BHIMJYANI**  
Chairman & Managing Director

**BHAVIK RASHMI BHIMJYANI**  
Director

**Rajeshkumar C. Pillai**  
Company Secretary  
Membership No. 33189

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2016**

**NOTES TO THE FINANCIAL STATEMENTS****(1) Significant Accounting Policies****A 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 (GAAP) and under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (described under Section 133 of financial cost (Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The accounts have been prepared on the going concern basis.
- 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. Cost of acquisition is derived after taking credit for subsidy received.
- b) Depreciation is provided on Straight Line Method at the rates derived considering residual value and useful life of assets prescribed in Schedule II to the Companies Act, 2013. Intangibles in the form of Computer Software are amortized over its useful life of assets considering technological changes that may develop in future.
- c) 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.
- d) Fixed asset belonging to warehousing business has been transferred in the resulting company, Asian Warehousing Pvt. Ltd. as per the Demerger order of Hon'ble High Court Bombay. (Please refer Note no. 30).

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, 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.

**ii. Investment**

Long term investments are stated at cost less provision for permanent diminution in value of such investments if any. 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. if any, 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) 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.

The Company has entered into a selling agent arrangement with M/s Vidhyavihar Containers Ltd which stipulates inter-alia that the Company is entitled to a commission after the sale proceeds deposited by the flat purchasers exceeds a figure of Rs.83.50 Crores.

The Company has achieved the target of collecting Rs. 83.50 Crores pursuant to which security deposit and profits have started accruing during the year review. The Profits are booked in the books of account as and when the same accrues.

One M/s Neelkanth Mansions and Infrastructure Limited ("NMIL") filed a suit vide suit no. 830 of 2010 wherein the Company, M/s Treetop Housing & Estate Pvt. Ltd.(Treetop) were made Respondents. The said NMIL has claimed their share in the proceeds overflowing the target amount of Rs. 83.50 crores. The Company, Treetop and NMIL entered into consent term on 2nd July 2011 whereby each of the three parties will receive the overflow of proceeds equally.

Income from warehousing business has been accounted in the resulting company, Asian Warehousing Pvt. Ltd. as per the Demerger order of Hon'ble High Court Bombay. (Please refer Note no. 30).

**vii. 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.

Borrowing Cost belonging to warehousing business has been transferred in the resulting company, Asian Warehousing Pvt. Ltd. as per the Demerger order of Hon'ble High Court Bombay. (Please refer Note no. 30).

**viii. 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.

**ix. Sales and Services**

Sales and services include service charges, commission but exclude sales tax and service tax.

**NOTES TO THE FINANCIAL STATEMENTS**

	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>2) SHARE CAPITAL</b>		
<b>Authorized</b>		
17,000,000 (Previous Year 17,000,000) Equity Shares of Rs.10/- each	17,00,00,000	17,00,00,000
1,900,000 (Previous Year 1,900,000) Preference Shares of Rs.100/- each	19,00,00,000	19,00,00,000
	<b>36,00,00,000</b>	<b>36,00,00,000</b>
<b>Issued Subscribed and Paid Up</b>		
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.	4,35,90,000	4,35,90,000
700,000 (Previous Year Nil ) 9% Cumulative Preference Shares of Rs. 100/- each fully paid up to be redeemed on 31st March 2019	7,00,00,000	7,00,00,000
795,415 , 6 % Non Cumulative Redemable Preference Shares (Previous Year 795,415) of Rs. 100 each Fully Paid up and was to be redeemed on 8th March 2013. The matter of redemption and repayment of preferential shares is in dispute.	7,95,41,500	7,95,41,500
	<b>19,31,31,500</b>	<b>19,31,31,500</b>

**Equity Shareholders holding more than 5% shares :**

Name of the Shareholder	As at 31 st March, 2016		As at 31st March, 2015
	% Age	No. of Shares	No. of Shares
Rashmi Bhimjyani	40.30	17,56,527	17,56,527
Harmony Holding Limited	12.62	5,50,000	5,50,000
Rekha Bhimjyani	10.07	4,39,168	4,39,168
Bhavik Bhimjyani	9.55	4,16,460	4,16,460

**9% Non Cummulative Preference Shareholders holding more than 5% shares :**

Neelkanth Realtors Private Limited	<b>7,00,000</b>	<b>7,00,000</b>
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**6% Non Cummulative Preference Shareholders holding more than 5% shares :**

Harmony Holding Limited	<b>7,95,415</b>	<b>7,95,415</b>
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**The reconciliation of the number of equity shares outstanding is set out below :**

Equity Shares at the beginning of the year	43,59,000	43,59,000
Equity Shares at the end of the year	43,59,000	43,59,000

**The reconciliation of the number of 9% cummulative preference shares outstanding is set out below :**

Preference Shares at the beginning of the year	7,00,000	7,00,000
Preference Shares redeemed during the year	-	-
Preference Shares issued during the year	-	-
Preference Shares at the end of the year	7,00,000	7,00,000

**The reconciliation of the number of 6% non - cummulative preference shares outstanding is set out below :**

Preference Shares at the beginning of the year	7,95,415	7,95,415
Preference Shares at the end of the year	7,95,415	7,95,415

**NOTES TO THE FINANCIAL STATEMENTS**

	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>3) RESERVES AND SURPLUS</b>		
Capital Redemption Reserve		
Opening balance	3,47,84,300	3,47,84,300
Add / Less :- Adjustment during the year (See Note No. 30)	3,42,31,000	-
Closing balance	5,53,300	3,47,84,300
Securities Premium Account		
Opening balance	3,55,67,200	3,55,67,200
Add / Less :- Adjustment during the year	-	-
Closing balance	3,55,67,200	3,55,67,200
Surplus (balance in the statement of profit and loss)		
Opening balance	30,96,035	34,78,121
Add :- Transfer from statement of profit and loss	71,13,610	64,37,892
Add :- Depreciation on assets completing useful life	-	(68,19,978)
Add :- Due to Demerger	(13,55,803)	-
Closing balance	88,53,842	30,96,035
	<b>4,49,74,342</b>	<b>7,34,51,429</b>
<b>4) LONG TERM BORROWINGS</b>		
<b>(a) Secured Loans</b>		
<b>Term Loan</b>		
Oriental Bank of Commerce	-	11,13,47,404
i) Secured by Mortgage of Company's Land & Building situated at Devpura, Bundi (Rajasthan) vide Kasra no. 34,35 ,856 ,857, 858 ,859 ,860 ,861,862 ,863 864		
ii) Interest rate 11.25% p.a.		
iii) Repayment in 40 Quarterly installment w.e.f. 01.04.2014 (Refer to Note No. 30)		
Tata Capital Housing Finance Limited (Secured by five residential flat booked at Neelkanth kingdom) Interest Rate @ 10.75% p.a.	-	1,53,11,629
State Bank of India ( hypothecation of vechile) (Refer Note No. 8)	2,05,150	9,49,590
<b>b) Unsecured Loans</b>		
From Directors	4,28,80,169	5,45,06,971
	<b>4,30,85,319</b>	<b>18,21,15,594</b>
<b>5) DEFERRED TAX LIABILITIES (Net)</b>		
Opening deferred tax liability	73,10,162	1,26,41,601
Less: On account of Depreciation	70,31,982	54,55,968
Less: On account of Gratuity	-	1,24,529
Deferred Tax Liability (Net)	<b>2,78,180</b>	<b>73,10,162</b>
<b>6) OTHER LONG TERM LIABILITIES</b>		
Security Deposits	82,47,400	82,47,400
	<b>82,47,400</b>	<b>82,47,400</b>

**NOTES TO THE FINANCIAL STATEMENTS**

	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>7) LONG TERM PROVISIONS</b>		
Provision for employee benefits		
Retirement benefits	10,61,181	10,82,783
	<u>10,61,181</u>	<u>10,82,783</u>
<b>8) SHORT TERM BORROWINGS</b>		
Secured Loan		
OBC term Loan (Refer Note No. 30)	-	1,49,50,000
Tata Capital Housing Finance Limited (Refer to Note No. 4)	85,43,265	83,50,000
State Bank of India (hypothecation of vechile)	5,50,000	5,56,096
(Refer note no 4)	<u>90,93,265</u>	<u>2,38,56,096</u>
<b>9) TRADE PAYABLES</b>		
(a) Due to Micro and Small enterprises		
(b) Due to Others	23,52,937	39,35,819
	<u>23,52,937</u>	<u>39,35,819</u>
<b>10) OTHER CURRENT LIABILITIES</b>		
(a) Loan and Advances	-	-
(b) Bank Overdraft	12,10,812	2,43,526
(c) Others		
Others (Statutory Payments)	22,22,435	27,29,468
Others Liability	2,25,05,970	-
Outstanding Liability	8,84,171	-
	<u>2,68,23,388</u>	<u>29,72,994</u>
<b>11) SHORT TERM PROVISIONS</b>		
(a) Provision for employee benefits		
Retirement benefits	-	-
	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### 12) FIXED ASSETS:

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01.04.2015 Rs	Additions Rs	Deductions Rs	As At 31.03.2016 Rs	Upto 31.03.2015 Rs	For the Period Rs	Deductions / Adjustments Rs	Upto 31.03.2016 Rs.	As At 31.03.2016 Rs	As At 31.03.2015 Rs
i Tangible Assets										
Free hold Land	33,65,008		30,69,464	2,95,544	-	-	-	-	2,95,544	33,65,008
Building	16,67,93,607		14,90,08,686	1,77,84,921	2,17,96,763	4,33,121	1,44,56,368	77,73,526	1,00,11,395	14,49,96,844
Plant and Machinery/ Electrical Installation	71,56,577		54,90,115	16,66,462	61,31,540	-	44,75,239	16,66,301	10,161	10,25,036
Furniture and Fixture / Office Equipments	91,70,640	1,44,990	5,80,548	87,35,082	82,14,700	1,29,631	1,08,120	82,36,211	4,98,871	9,55,940
Vehicles	89,65,930		3,51,867	86,14,063	35,06,104	5,91,840	85,047	40,12,897	46,01,166	54,59,825
Weigh Bridge	8,17,500		8,17,500	-	38,624	-	38,624	-	-	7,78,876
Total	19,62,69,261	1,44,990	15,93,18,180	3,70,96,072	3,96,87,731	11,54,591	1,91,63,388	2,16,78,934	1,54,17,136	15,65,81,529
Previous Year	20,89,11,212	55,46,144	1,81,88,095	19,62,69,261	4,63,45,249	40,15,626	1,06,73,144	3,96,87,731	15,65,81,529	16,25,65,961

- Depreciation is provided on the basis of useful life derived as per Schedule II of the Companies Act 2013. The rates of Depreciation charged under straight line method have been modified based on residual value and remaining life of respective assets.
- The residual value of the assets is taken as 5% of the original cost.
- Where the useful life of any asset as stated in Schedule II of the Companies Act 2013 has expired as at the beginning of the year, the written down value is transferred to retained earnings.
- On account of directions of Honourable High Court Bombay, in respect to demerger of the company, the respective fixed assets are transferred to the resulting company namely M/s. Asian Warehousing Pvt Ltd. (also referred to Note No. 32) Pvt Ltd. (Also refer Note No. : 30)

**NOTES TO THE FINANCIAL STATEMENTS**

	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NON CURRENT ASSETS :</b>		
<b>13) NON CURRENT INVESTMENTS</b>		
<b>In Government securities</b>		
National Saving Certificates	41,000	41,000
In Equity Shares		
Neelkanth Realtors Private Ltd (One Share of Rs.100/-)	100	100
	<u>41,100</u>	<u>41,100</u>
<b>14) LONG-TERM LOANS AND ADVANCES</b>		
(Unsecured, Considered good unless otherwise stated)		
(a) Security Deposits	1,90,840	21,10,708
(b) Loans and Advances (Related Party)	30,23,99,679	28,94,37,320
(c) Advance Income Tax & Tax Deducted at Souce (Net of Provision)	76,99,568	89,43,120
	<u>31,02,90,087</u>	<u>30,04,91,148</u>
<b>15) OTHER NON-CURRENT ASSETS</b>		
Interest accrued on Investments	25,381	20,114
	<u>25,381</u>	<u>20,114</u>
<b>CURRENT ASSETS :</b>		
<b>16) TRADE RECEIVABLES</b>		
(a) Over six months	16,03,650	-
(b) Other Debts	8,51,639	1,20,22,419
Total Debts	24,55,289	1,20,22,419
Less: Provision for Doubtful debts	-	-
Net Sundry Debtors	24,55,289	1,20,22,419
Notes:		
Sundry Debtors unsecured and considered good	24,55,289	1,20,22,419
Sundry Debtors considered Doubtful	-	-
	<u>24,55,289</u>	<u>1,20,22,419</u>
<b>17) CASH &amp; CASH EQUIVALENTS</b>		
(a) Balances with Banks :		
Current Accounts	2,59,000	27,91,390
(b) Cash on Hand	72,035	90,732
	<u>3,31,035</u>	<u>28,82,122</u>
<b>18) SHORT-TERM LOANS AND ADVANCES</b>		
(Unsecured, Considered good unless otherwise stated)		
Loan and Advances /others	4,87,484	2,40,65,345
	<u>4,87,484</u>	<u>2,40,65,345</u>
<b>19) REVENUE FROM OPERATIONS</b>		
(a) Sale of Products	85,84,940	6,38,58,563
(b) Sale of Services		
-Processing Charges of Agri. Products (Refer Note No. 30)	-	1,36,67,827
-Commission Receipt	38,20,357	41,97,738
	<u>1,24,05,297</u>	<u>8,17,24,128</u>



**NOTES TO THE FINANCIAL STATEMENTS**

	For the period ended 31.03.2016 Rs.	For the period ended 31.03.2015 Rs.
<b>20) OTHER INCOME</b>		
(a) Interest Income		
NSC	5,267	3,010
Fixed Deposit	15,255	3,77,805
Interest on IT Refund	1,80,810	-
(b) Rent Received	24,32,112	24,32,112
(c) Profit on sale of Flat	78,83,840	1,02,80,430
(d) Sundry Balance W/back	4,42,657	2,48,917
(f) Other Receipts	4,15,000	32,87,329
	<u>1,13,74,941</u>	<u>1,66,29,604</u>
<b>21) Purchase of Stock in Trade</b>	68,00,791	5,04,75,211
Opening Stock	-	-
Less: Closing Stock	-	-
	<u>68,00,791</u>	<u>5,04,75,211</u>
<b>22) EMPLOYEE BENEFITS EXPENSE</b>		
(a) Salaries and Wages	54,80,740	72,08,239
(b) Staff Welfare Expenses	6,08,590	4,39,828
	<u>60,89,330</u>	<u>76,48,067</u>
<b>23) FINANCE COST</b>		
(a) Interest Expense	17,24,259	5,42,224
(b) Other Borrowing Costs	-	2,05,86,097
	<u>17,24,259</u>	<u>2,11,28,321</u>
<b>24) OTHER EXPENSES</b>		
Repairs and Maintenance	12,48,451	3,49,603
Insurance	1,05,075	7,40,097
Rate & Taxes	2,64,661	1,81,237
Transportation / Handling charges/Packing Charges	2,89,602	63,15,799
Traveling & Conveyance Expenses	18,51,621	25,94,397
Telephone Expenses	2,03,803	2,39,725
Advertising, Publicity and Sales Promotion	6,58,050	2,78,764
Legal and Professional charges	12,96,435	8,08,591
Brokerage and commission	2,82,000	1,84,138
Other expenses - Power & Fuel	5,76,236	-
<b>Payment to Auditors :</b>		
As Auditors	1,54,618	1,47,000
For Taxation Matters	21,540	21,540
Loss on foreign Fluctuation	80,203	-
Other expenses	8,81,018	19,59,000
<b>TOTAL :-</b>	<u>79,13,313</u>	<u>1,38,19,891</u>

**NOTES TO THE FINANCIAL STATEMENTS**
**25 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) The Hon. II Add. Dist. Judge, Tindivanam, Tamil Nadu, in original suit No. 2 of 2011 between M/s Aurosimon, Division of M/s Aurofood Ltd. Vs M/s R.T. Exports Ltd. have decreed and ordered the Company to pay a sum of Rs. 21,46,316/- to M/s Aurosimon. M/s R.T. Exports Ltd. has filed an appeal in the High Court of judicature at Madras and the matter is pending before the Court.

**26 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.

**27 Auditors Remuneration**

(Amount in Rs.)

Particulars	Current Year	Previous Year
Audit fees	1 25,000	1 25,000
Tax audit fees	25,000	25,000
Other Services – Miscellaneous Reports		
Service Tax	21,750	18,540
<b>Total</b>	<b>171,750</b>	<b>168, 540</b>

**28 Deferred Taxation**

Deferred tax resulting from "timing difference "between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

- 29 The Board of Directors in its meeting held on 13th February, 2016 has decided that no remuneration will be paid to the Managing Director and CFO for the year ended 31st March 2016. Hence no provision has been made in the books of accounts for the year ended 31st March 2016 for remuneration payable to the Managing Director and CFO.
- 30 The Company had filed a Scheme Petition in the High Court of Judicature at Bombay to demerge its business activities of trading & export of rice and warehousing of agri commodities. The Honorable High Court, Bombay has approved the demerger petition on 10th April 2015. The Company has received certified copy of the Order from the Hon. High Court, Bombay on 22nd June, 2015. Based on the Order of Honorable High Court, Bombay, both the aforesaid business activities are demerged. R.T. Exports Ltd., the Demerged Company, will continue the business of trading /production and export of rice (Agro Commodities) whereas Asian Warehousing Pvt. Ltd., the resulting Company, will carry on the business of warehousing of agri commodities.
- 31 The holder of 6% non-cumulative preference shares has filed an application before the Hon'ble High Court, Bombay seeking, the following reliefs:
  - i. that the Hon'ble Court be pleased to recall/ set aside the Order dated 10th April, 2015 in Company Scheme Petition No. 857 of 2014
  - ii. that R.T. Exports Ltd. (De-merged Company) and Asian Warehousing Pvt. Ltd. (Resulting Company) be restrained by an Order and injunction restraining the implementation of the Scheme of Arrangement / Demerger Scheme.
  - iii. that pending the hearing and final disposal of this application, R.T.Exports Ltd. and Asian Warehousing Pvt. Ltd. and their servants and agents be restrained from disposing of or parting with the possession or parting with the properties of the Company without an Order of this Hon'ble Court.
  - iv. that pending the hearing and final disposal of this application, the Company be restrained from convening the scheduled Extra-ordinary General Meeting dated 29th March, 2016 or other general meetings which directly affects the rights of the Applicant.
  - v. for Interim and ad-interim relief
  - vi. for cost of the application
  - vii. for such further reliefs as the nature and circumstances may require

The matter is pending before the Hon'ble High Court.

Company has disseminated the above information as required under the SEBI (LODR) Regulations.

**NOTES TO THE FINANCIAL STATEMENTS**
**32 Segment Reporting  
Primary Segment (Business)**

	Current Year				Previous Year					
	Agro	Business of handling, storage & transportation	Services	Rent	Total	Agro	Business of handling, storage & transportation	Services	Rent	Total
<b>REVENUE</b>										
External Sales, Services & Rent	86,24,940		38,20,357	24,32,112	1,48,77,409	6,48,92,748	1,36,67,827	41,97,738	24,32,112	8,51,90,425
Total Revenue	86,24,940		38,20,357	24,32,112	1,48,77,409	6,48,92,748	1,36,67,827	41,97,738	24,32,112	8,51,90,425
<b>RESULTS</b>										
Segment Results	5,55,338		38,20,357	24,32,112	68,07,807	81,18,591	(40,76,691)	41,97,738	24,32,112	1,06,71,750
Unallocable Income/ (Expenses / Loss) (Net)					(49,76,920)					(28,54,209)
Interest & Financial Charges (net)					(17,24,259)					(65,50,926)
Net Profit Before Prior Period Items					1,06,628					12,66,615
Prior Period Items					0					0
Net Profit before Tax					1,06,628					12,66,615
<b>OTHER INFORMATION</b>										
Segment Assets	97,72,936	0	29,67,78,743	5,73,624	30,71,25,303	10,49,7,122	14,49,46,849	28,94,37,320	5,12,835	44,53,94,126
Unallocated Corporate Assets					2,19,22,209					5,07,09,651
Total Assets					32,90,47,512					49,61,03,777
Segment Liabilities	8,99,382	0	0	6,08,040	15,07,422	17,85,092	1,81,11,223	65,954	3,04,020	2,02,66,289
Unallocated Liabilities					32,75,40,090					47,58,37,488
Total Liabilities					32,90,47,512					49,61,03,777
Capital Expenditure					0					0
Unallocable Capital Expenditure					0					0
Total Capital Expenditure					0					0
Depreciation	4,28,642	0	0	0	4,28,642	4,49,053	24,70,002	0	0	29,19,055
Unallocable Depreciation			7,25,949							10,96,571
Total Depreciation			11,54,591							40,15,626

**NOTES TO THE FINANCIAL STATEMENTS**
**Secondary Segment (Geographical):**

	Current Year	Previous Year
<b>Segment Revenue</b>		
Exports	85,84,940	6,38,58,563
Domestic	38,20,357	1,78,65,565
<b>TOTAL</b>	<b>1,24,05,297</b>	<b>8,17,24,128</b>

**Notes:**

- 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.
- 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 Investment/Security Transactions, Service and Rent.
- 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.

**33 Related Party Disclosure**
**Related Parties**
**Key Management Personnel**

Rashmi C Bhimjyani  
 Bhavik R Bhimjyani  
 Rajeshkumar Pillai

**Companies Controlled by Key Management Personnel and their relatives**

Achintya Exports Pvt. Ltd.	Harshdip Investment Pvt Ltd
Amity Properties Pvt. Ltd.	Neelkanth Developers Pvt Ltd
Anshul Trading and Investment Pvt Ltd	Mukesh holding Pvt Ltd
Badrinath Trading Pvt. Ltd.	Bhaveshwar Estate Pvt Ltd
Blue Diamond Realtors Pvt Ltd	Bhaveshwar Real estate Developers Pvt Ltd
Century Agro Farms Land Pvt. Ltd.	New Look Developers Pvt Ltd
Frontier Agri Properties Pvt. Ltd.	Bhaveshwar Real Estate Pvt Ltd
Golden Oil Equipments Pvt Ltd.	Avadh Financial Advisory Pvt Ltd
Kutch Warehouse Pvt. Ltd.	Asian Warehousing Pvt Ltd
Lighthouse Developers Pvt. Ltd	Barsana Financial Advisory Pvt Ltd
Metropolitan Realtors Pvt. Ltd.	Neelkanth India Housing Pvt Ltd
Mountain View Agri Estate Pvt. Ltd.	Neelkanth Property Developers Pvt Ltd.
Neelkanth Agri Vilas Pvt. Ltd.	Neelkanth Realtors & Advisory Services Pvt Ltd
Neelkanth Cities Pvt. Ltd.	Asian Life style Pvt. Ltd.
Neelkanth Land Developers Pvt. Ltd.	Jagannath Agri Trading Pvt. Ltd.
Neelkanth Life Style Pvt. Ltd.	Manali Trading and Holdings Pvt. Ltd.
Neelkanth Palm Realty Pvt. Ltd	Zahid Properties Pvt Ltd
Neelkanth Realtors Pvt. Ltd.	Chitrakoot Advisory Services LLP
Neelkanth Realty Pvt. Ltd	(Formaly Known as Chitrakoot Financial Services Pvt Ltd)
Kamashi Trading Pvt. Ltd	Kamashi Advisory Services LLP
Neelkanth Township & Construction Pvt. Ltd	(Formaly Known as Kamashi Financial Advisory Pvt Ltd)
Neelkanth Woods & Construction Pvt. Ltd	Murlidhar Financial Advisory LLP
Pegasus Assets Reconstruction Pvt Ltd.	(Formaly Known as Murlidhar Financial Advisory Pvt Ltd)
R T Agro Pvt Ltd	Rasbihari Advisory Services LLP
R. Tulsidas Agro Exports Pvt. Ltd.	(Formaly Known as Rashbihari Finance Advisory Pvt Ltd)
R Tulsidas Exports Pvt Ltd	Surshyam Trading LLP
R. Tulsidas Agro Products Pvt. Ltd.	(Formaly Known as Surshyam Financial Services Pvt Ltd)
Rose Land Infrastructure Pvt. Ltd.	Zen Superstructure LLP
Trendsetter & Investment Pvt Ltd	Asian Enterprise
Titan Agri Developers Pvt. Ltd.	R. Tulsidas
Urban Rupi Infrastructure Pvt. Ltd.	Neelkanth Construction

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

**NOTES TO THE FINANCIAL STATEMENTS**

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

Particulars of transactions	Key Management Personnel (Amount in Rs.) Current Year	Companies controlled by Key Management Personnel (Amount in Rs.) Current Year	Key Management Personnel (Amount in Rs.) Current Year	Companies controlled by Key Management Personnel (Amount in Rs.) Previous Year
<b>Unsecured Loans</b>				
- Taken during the Year	2,30,59,310		6,85,03,610	
- Repaid during the year	3,46,86,112		4,41,60,000	
- Balance as at end of year	4,28,80,169		5,45,06,971	
<b>Advances / Others*</b>				
- Given during the Year		64,99,979		2,74,19,921
- Returned / Received during the year		-		53,90,000
- Balance as at end of year		<b>29,59,37,299</b>		<b>28,94,37,320</b>

Company has got the required approval from its members to enter into a related party transaction in its annual general meeting held on 15th July, 2014.

**34. Quantitative Details of Opening, Purchase, Consumption and Sale of Finished Products**
**Opening Stock**

Items	Current Year			Previous Year	
	Unit	Quantity	Rs.	Quantity	Rs.
Rice (Finished)	MT	Nil	Nil	Nil	-

**Closing Stock**

Items	Current Year			Previous Year	
	Unit	Quantity	Rs.	Quantity	Rs.
Rice	Nil	Nil	Nil	Nil	Nil

**Materials Purchased /Used (Indigenous)**

Items	Current Year			Previous Year	
	Unit	Quantity	Rs.	Quantity	Rs.
Rice	MT	204	57,59,170	950	5,04,75,211

Note: - All the raw materials consumed are indigenous only.

**Sales and Services**

Items	Current Year			Previous Year	
	Unit	Quantity	Rs.	Quantity	Rs.
Rice	MT	204	85,84,940	950	6,38,58,563
Processing Charges –Agri	N.A		0		1,36,67, 827
Other Service Charges	N.A.		38,20,357		41,97, 738
<b>Total</b>			<b>1,24,05,297</b>		<b>8,17,24,128</b>

**NOTES TO THE FINANCIAL STATEMENTS**
**35 Expenditure in Foreign Currency**

Particulars	Current Year	Previous Year
	RS.	RS.
Foreign Travel	6,87,437	12,05,324
<b>Total</b>	<b>6,87,437</b>	<b>12,05,324</b>

**NOTES TO THE FINANCIAL STATEMENTS**
**Earnings in Foreign Currency**

Particulars	Current Year	Previous Year
	RS.	RS.
Export of goods on FOB basis	85,84,940	63,858,563

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

As per our report of even date

**For Ramesh M Sheth and Associates**  
Chartered Accountants  
FRN 111883W

**Mehul R. Sheth**  
Partner  
Membership No. 101598

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2016**

For and on behalf of the Board

**RASHMI BHIMJYANI**  
Chairman & Managing Director  
**BHAVIK RASHMI BHIMJYANI**  
Director

**Rajeshkumar C. Pillai**  
Company Secretary  
Membership No. 33189

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2016**


**R T EXPORTS LIMITED**

CIN: L51900MH1980PLC022582

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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

Website: [www.rtexports.com](http://www.rtexports.com), Email: [compliance@rtexports.com](mailto:compliance@rtexports.com),

Tel No.: 022 22840000, Fax No.: 022 66307000

Name of the member(s) :	
Registered address :	
E-mail Id :	
Folio No./Client Id :	
DP ID :	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

1. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ signature  or failing which

2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ signature  or failing which

3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on the 30th day of September, 2016 at 9.00 a.m. at at Basement (No.2), Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote		
		For	Against	Abstain
<b>Ordinary Business</b>				
1	Adoption of Balance Sheet, Statement of Profit & Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2016			
2.	Ratification of Appointment of M/s Ramesh M. Sheth & Associates, Chartered Accountants as Auditors of the Company			
<b>Special Business</b>				
3.	To appoint Mr. Zahurahmed Fakir as an Independent Director for a period up to 12th February, 2021			
4.	To appoint Ms. Asha Dawda as a non-executive, non-independent Woman Director liable to retire by rotation.			

5.	Consent of Members be accorded to the Board of Directors of the Company for keeping the Register of Members together with the Index of Members, Register of Debenture Holders and other security holders, if any, together with the Index of Debenture Holders and other security holders, if any, under section 88 of the Act, and copies of the Annual Returns under section 92 of the Act at the office premises of the Company's Registrar & Share Transfer Agents viz. Link Intime (India) Private Ltd. at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup – West, Mumbai – 400 078 and/or at such places within Mumbai where the R&T Agents may have their office from time to time and/or at the Registered Office of the Company at 508 Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai- 400021.			
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Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, 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 shall not act as proxy for any other Member.











If Not Delivered , Please return to :

**R. T. EXPORTS LIMITED**

508, Dalamal House,  
Jamnalal Bajaj Road,  
Nariman Point,  
Mumbai 400 021.  
022 4081 3000/2284 0000