

RAJDARSHAN INDUSTRIES LIMITED



**FORTIETH  
ANNUAL REPORT  
(2020-2021)**



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# RAJDARSHAN INDUSTRIES LIMITED

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## **BOARD OF DIRECTORS**

Mr. Devendra Sharma  
CEO and Managing Director

Mrs. Aruna Doshi  
Whole Time Director

Mr. Roshan Lal Nagar  
Independent Director

Mr. Prakash Kumar Verdia  
Independent Director

Ms. Surabhi Yadav  
Independent Director

Mr. Madhav Doshi  
Non Executive Director

## **KEY MANAGERIAL PERSON**

Mr. K. M. Murdia

Ms. Kalp Shri Vaya

## **AUDITORS**

M/s **Nyati & Associates**  
Chartered Accountants  
87, Chetak Marg  
Udaipur-313001, Rajasthan

## **BANKERS**

IDBI Bank Ltd. Udaipur  
The Udaipur Urban Co-Operative Bank Ltd

## **REGISTERED OFFICE**

59, Moti Magri Scheme  
Udaipur (Raj.) 313001

**CIN** : L14100RJ1980PLC002145

**EMAIL** : [info@rajdarshanindustrieslimited.com](mailto:info@rajdarshanindustrieslimited.com)

**WEB** : [www.rajdarshanindustrieslimited.com](http://www.rajdarshanindustrieslimited.com)

## **REGISTRAR AND SHARE TRANSFER AGENT**

Ankit Consultancy Pvt. Ltd.  
60, Electronic Complex  
Pardeshipura,  
Indore - 452010



# RAJDARSHAN INDUSTRIES LIMITED

## RAJDARSHAN INDUSTRIES LIMITED

CIN: L14100RJ1980PLC002145

Regd. Office: 59, Moti Magri Scheme, Udaipur 313001, Rajasthan INDIA, Tel. 0294-2427999

Web: www.rajdarshanindustrieslimited.com, Email: info@rajdarshanindustrieslimited.com

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **FORTIETH (40<sup>th</sup>) ANNUAL GENERAL MEETING** of Rajdarshan Industries Limited will be held on **Thursday, September 30, 2021 at 12.30 p.m. IST** through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at 59, Moti Magri Scheme, Udaipur-313001 (Rajasthan).

#### Ordinary Business:

- To receive consider and adopt:
  - the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon; and
  - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of Auditors thereon;
- To appoint a Director in place of Mr. Devendra Sharma (DIN: 00921174), who retires by rotation, and being eligible, offers himself for re-appointment.

#### Special Business:

- Re-appointment of Mrs. Aruna Doshi (DIN: 00949220) as Whole Time Director of the Company:** To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee of the Company, the consent of members be and is hereby accorded for the re-appointment of Mrs. Aruna Doshi (DIN: 00949220) as Whole-time Director of the Company for a period of three years with effect from April 01, 2021 to March 31, 2024, liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said re-appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mrs. Aruna Doshi and in accordance with the Act or such other applicable provisions or any amendment thereto

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto”.

By order of the Board  
For **Rajdarshan Industries Ltd.**

Udaipur, September 04, 2021

**Kalp Shri Vaya**  
Company Secretary



## Notes:

- i. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the additional information pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 in respect of Director proposed for appointment/re-appointment at the Meeting are annexed hereto.
- ii. All the documents referred in the accompanying notice will be available for inspection through electronic mode on all working days till the date of this Annual General Meeting.
- iii. The Register of Members and Share Transfer Books will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive) for the purpose of AGM.

## Voting through electronic means

- i. The Company is pleased to provide members, facility to exercise their right to vote on resolutions proposed to be considered at the 40<sup>th</sup> 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 (“e-voting”) will be provided by Central Depository Services Limited (CDSL).
- ii. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular no. 02/2021 dated January13, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- iii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e- voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- iv. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- v. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- vi. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.
- vii. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.rajdarshanindustrieslimited.com](http://www.rajdarshanindustrieslimited.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).



## Instructions to Shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM are as under:

- i. The voting period begins on Monday, 27.09.2021 at 9.00 am (IST) and ends on Wednesday, 29.09.2021 at 5 pm (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23.09.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

| Type of shareholders                                               | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL / NSDL / KARVY / LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li></ol> |



| Type of shareholders                                                                                   | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                        | <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https:// evoting.cdslindia.com/ Evoting / EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Individual Shareholders holding securities in demat mode with <b>NSDL</b>                              | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https:// eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https:// eservices.nsd.com/ SecureWeb / IdeasDirectReg.jsp</a> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |



**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

| Login type                                                         | Helpdesk details                                                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058542-43.                                                                       |
| Individual Shareholders holding securities in Demat mode with NSDL | Individual Shareholders holding securities in Demat mode with NSDL Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

|                                              | <b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>                                                                                                                                                                                                                                                                            |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                          | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul> |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>                 |





- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN of Rajdarshan Industries Limited.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. Facility for Non – Individual Shareholders and Custodians –For Remote Voting

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; [csronakjhuthawat@gmail.com](mailto:csronakjhuthawat@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



## **Instructions for Shareholders attending the AGM through VC/OAVM & e-voting during meeting are as under:**

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- v. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vi. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request in advance at [info@rajdarshanindustrieslimited.com](mailto:info@rajdarshanindustrieslimited.com) on or before September 25, 2021 mentioning their name, demat account number/folio number, email id, mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- vii. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- viii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## **Process for those Shareholders whose Email I.D. is not registered with the Company/ Depositories:**

- i. For Physical shareholders – please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA email id : [rtaindore@gmail.com](mailto:rtaindore@gmail.com)
- ii. For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP).
- iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- iv. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058542/43. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



- v. 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 23.09.2021 only shall be entitled to avail the facility of e-voting. (XII) 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 “e-voting” for all those members who are present at the AGM but have not cast their votes by availing the e-voting facility.
- vi. The Company has appointed Shri Ronak Jhuthawat (Certificate of Practice No.-12094) of M/s Ronak Jhuthawat & Co., Company Secretary in practice as Scrutinizer to scrutinize the voting (at AGM venue) and remote e-Voting process in a fair and transparent manner and they have communicated their willingness to be appointed and be available for the purpose of ascertaining the requisite majority.
- vii. The Scrutinizer shall after the conclusion of voting at the general meeting, unblock the votes cast through 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 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.
- viii. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company ([www.rajdarshanindustrieslimited.com](http://www.rajdarshanindustrieslimited.com)) and on Service Provider's website ([www.evotingindia.com](http://www.evotingindia.com)) 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 and National Stock Exchange of India Limited.



## Explanatory Statement

### Statement pursuant to Section 102 of the Companies, Act, 2013

#### Item No. 3

Mrs. Aruna Doshi (DIN 00949220) was appointed as the Whole Time Director for a period of three years with effect from April 01, 2018 and the said appointment was approved by the Shareholders at their Annual General Meeting held on September 29, 2018.

Based on the recommendation of the Nomination and Remuneration Committee the Board on May 26, 2021, re-appointed Mrs. Aruna Doshi as the Whole Time Director of the Company liable to retire by rotation for a period of three years w.e.f. April 01, 2021 subject to the approval of the shareholders in the ensuing Annual General Meeting. The Board, while re-appointing Mrs. Aruna Doshi as Whole Time Director of the Company, considered her background, experience and contributions to the Company.

Mrs. Aruna Doshi (DIN 00949220) aged 66 years holds M. Sc. Degree. She is a visionary entrepreneur and possesses good leadership skills. She has potential capacity to guide the company in formulation and execution of effective business strategies.

The material terms of re-appointment and remuneration as contained in the agreement are given below:-

1. Tenure of re-appointment: Three (3) years commencing from April 01, 2021
2. The period of office of Mrs. Aruna Doshi shall be liable to determination by retirement of directors by rotation.
3. Remuneration:
  - (i) Salary: Rs.50,000/- per month with increment if any to be decided by the Board of directors based on the recommendation/approval of the Nomination and Remuneration Committee.
  - (ii) Bonus: Bonus will be paid as per the rules of the Company.
  - (iii) Perquisites: In addition to salary and bonus, the following perquisites shall be paid, which are as follows:
    - Medical/Personal Accident Insurance: Premium not to exceed Rs.30000/- per annum
    - Reimbursement of Medical Expenses :Actual Medical Expenses
    - Company's Contribution towards Provident Fund Superannuation Fund: Company's Contribution towards Provident Fund and Superannuation Fund will be as per the rules of the Company.
    - Gratuity: Gratuity will be payable as per Rules of the company.
    - Provision for use of Car with Driver for Business Use.
    - Provision for Telephone at residence (including payment of local call and long distance call)

#### Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during his tenure, the Company has no profits or its profits are inadequate, the Company will pay aforesaid remuneration as minimum remuneration.

As per Section 197 of the Companies Act, 2013, the remuneration payable to any one managing director or whole-time director or manager shall not exceed five per cent of the net profits of the Company and if there is more than one such director, remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together.

Further as per 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Listing Regulations") vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-



# RAJDARSHAN INDUSTRIES LIMITED

- i. the annual remuneration payable to such executive director exceeds Rs. 5 crores or 2.5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher; or
- ii. where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company.

The members of the Company in their AGM held on September 30, 2019 had approved payment of remuneration to Mrs. Aruna Doshi as per Regulation 17(6)(e) for remaining of his tenure which has expired on March 31, 2021. Further, during the proposed tenure of Mrs. Aruna Doshi, the annual remuneration payable to him and the aggregate annual remuneration, may exceed the limits as contemplated in Regulation 17(6)(e) of the Listing Regulations and Section 197 of the Companies Act. This necessitates seeking the approval of the members of the Company by way of special resolution during the tenure of his appointment i.e. upto March 31, 2024 in order to comply with Listing Regulations and Companies Act, 2013.

In terms of the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, ("Act"), as amended or re-enacted from time to time, read with Schedule V to the Act and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 the approval of the members of the Company is being sought for appointment and approve the remuneration of Mr. Aruna Doshi as Whole Time Director of the Company, accordingly your directors recommend to pass the resolution as set out in Item No. 3 as Special resolution.

**Statement containing the information as required under section II of Part II of Schedule V of the Companies Act, 2013:**

**I. General Information:**

(i) **Nature of Industry: Trading of Marbles and Granites**

(ii) **Date or expected date of Commencement of Commercial production:**

The Company is an existing Company and has already commenced its business.

(iii) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not applicable

(iv) **Financial performance based on given indicators:**

| Particulars               | Standalone |          | Consolidated |          |
|---------------------------|------------|----------|--------------|----------|
|                           | 2020-21    | 2019-20  | 2020-21      | 2019-20  |
| 1.Revenue from operations | -          | 59.86    | -            | 59.86    |
| 2.Other Income            | 125.18     | 29.61    | 125.18       | 29.61    |
| Profit Before Tax         | 91.20      | (783.35) | 91.20        | (783.35) |
| Less: (i) Current Tax     | 6.5        | 9.5      | 6.5          | 9.5      |
| (ii) Deferred Tax         | 14.15      | (210.95) | 14.15        | (210.95) |
| Profit for the period     | 70.55      | (581.90) | 71.40        | (581.82) |

(v) **Foreign investments or collaborations, if any:** Not applicable



## II Information about the appointee:

### 1. Background details:

As given in explanatory statement to Item No. 3

### 2. Past Remuneration:

Remuneration paid to Mrs. Aruna Doshi for the period from April 01, 2020 to March 31, 2021 is Rs.5.50 Lakhs.

### 3. Recognition or awards: NIL

### 4. Job profile and his suitability:

After the Death of our co founder Late Shri Mr. Ashok Doshi, Mrs. Aruna Doshi joined the company as Whole time Director w.e.f. April 01, 2018. She is expertise in management and leadership skills and are compatible with the organizational requirements.

Mrs. Aruna Doshi controls the affairs of the Company as a whole. She has successfully and in a sustained way contributed significantly towards improvement in performance of the Company leading to its successful turnaround.

### 5. Remuneration proposed:

The remuneration proposed to be paid during the tenure of her directorship is detailed hereinabove under explanatory statement.

### 6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration is in line with the industry standards. Further the proposed remuneration is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.

### 7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Besides, the remuneration proposed, Mrs. Aruna Doshi holds 1269167 shares of the Company. Mr. Madhav Doshi, Non Executive Director is the son of Mrs. Aruna Doshi.

## III. Other Information

### i) Reasons of loss or inadequate profits

Not applicable, as the company earned net profit after tax of Rs. 70.55 lakhs. during the year ended 31st March 2021.

### ii) Steps taken or proposed to be taken for improvement

Not applicable; as the company earned adequate profits.

### iii) Expected increase in productivity and profits in measurable terms etc

Not applicable; as the company earned adequate profits.

## IV. Disclosure :

Remuneration package of the managerial person: Fully described in the explanatory statement as stated above.

Disclosures in the Board of Directors' report under the heading Corporate Governance included in Annual Report FY 2020-21: The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report. forming part of the Annual Report of FY 2020-21 of the Company.



# RAJDARSHAN INDUSTRIES LIMITED

## Annexure A

(for Item Nos. 2 and 3 of the Notice)

Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting in pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 issued on General Meetings by The Institute of the Company Secretaries of India:

|                                                                                              | Mr. Devendra Sharma                              | Mrs. Aruna Doshi                                                                                                                                                              |
|----------------------------------------------------------------------------------------------|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                                                                                          | 00921174                                         | 00949220                                                                                                                                                                      |
| Date of Birth                                                                                | 4th September, 1955                              | 13th May, 1955                                                                                                                                                                |
| Date of first appointment in the current designation                                         | 2nd December, 1989                               | 01st April, 2018                                                                                                                                                              |
| Qualification                                                                                | M.Com. (Business Adm.)                           | M. Sc. (Food and Nutrition)                                                                                                                                                   |
| Expertise                                                                                    | Management & Corporate Affairs                   | Effective Leadership abilities and has potential capacity to guide the company in formulation and execution of effective business strategies.                                 |
| Number of Board Meetings attended during the year                                            | 4 Out of 5                                       | 5 Out of 5                                                                                                                                                                    |
| Board Memberships of other Companies as on March 31, 2021                                    | Rajdarshan Hotel P Ltd.                          | Rupal Holdings Pvt. Ltd.<br>Akshat Investments and Consultants Pvt. Ltd.<br>Mumal Marketing Pvt. Ltd.<br>Adheeraj Trade Links Pvt. Ltd.<br>Emerald Construction Co. Pvt. Ltd. |
| Chairmanship(s)/Membership(s) of Committees of other Companies as on March 31, 2021          | -                                                | -                                                                                                                                                                             |
| Shareholding in Company                                                                      | -                                                | 1269167                                                                                                                                                                       |
| Relationship with other directors, manager and other Key Managerial Personnel of the Company | -                                                | Mother of Mr.Madhav Doshi<br>Non-Executive Director                                                                                                                           |
| Terms and Conditions of appointment or re-appointment                                        | Managing Director Liable to Retire By Rotation   | Whole Time Director Liable to Retire By Rotation                                                                                                                              |
| Last drawn remuneration                                                                      | Details mentioned in Corporate Governance Report | Details mentioned in Corporate Governance Report                                                                                                                              |



## DIRECTORS' REPORT

To

The Members

The Directors are pleased to present their 40<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Accounts for the financial year ended March 31, 2021.

### 1. Financial Highlights-Standalone & Consolidated

| Particulars                                                     | Standalone     |                | Consolidated   |                |
|-----------------------------------------------------------------|----------------|----------------|----------------|----------------|
|                                                                 | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| Revenue from Operations                                         | 125.18         | 89.47          | 125.18         | 89.47          |
| Earnings before Interest, Taxes and Depreciation & Amortization | 92.96          | (780.65)       | 93.81          | (780.57)       |
| Less: Finance Cost                                              | 0.03           | 0.03           | 0.03           | 0.03           |
| Less: Depreciation & Amortization                               | 1.73           | 2.67           | 1.73           | 2.67           |
| Profit before Tax                                               | 91.20          | (783.35)       | 92.05          | (783.27)       |
| Less: Tax Expenses                                              | 20.65          | (201.45)       | 20.65          | (201.45)       |
| Profit for the period from continuing Operations                | 70.55          | (581.90)       | 71.40          | (581.82)       |
| Profit/Loss before Tax from discontinued Operations             | -              | -              | -              | -              |
| Tax Expenses of discontinued Operations                         | -              | -              | -              | -              |
| Profit/Loss from discontinued operations after tax              | -              | -              | -              | -              |
| Total Profit for the period                                     | 70.55          | (581.90)       | 71.40          | (581.82)       |
| Other Comprehensive income(net of tax)                          | 208.20         | (175.15)       | 208.20         | (175.15)       |
| Total Comprehensive income                                      | 278.75         | (757.05)       | 279.60         | (756.97)       |
| Earnings Per Share                                              | 8.97           | (24.36)        | 9.00           | (24.35)        |

### 2. Company's performance

#### On standalone basis

Your company reported growth in revenue from operations of 28.52% over the previous year. During the Financial year 2020-2021 at Standalone level revenue from operations stood at Rs. 125.18 Lakhs against Rs.89.47 Lakhs in the previous year. The Operating Profit before tax stood at Rs. 91.20 Lakhs against Loss of Rs. (783.35) Lakhs reported in the previous year. Profit after Tax for the current year is Rs. 70.55 Lakhs against Loss of Rs. (581.90) Lakhs in the previous year.

#### On Consolidated Basis

The consolidated revenue from operations stood at Rs. 125.18 Lakhs against Rs. 89.47 Lakhs in the previous year, registering a growth of 25.64%. The Operating profit before tax stood at Rs. 92.05 Lakhs against Loss of Rs. (783.27) Lakhs reported in the previous year. Profit after Tax for the current year is Rs. 71.40 Lakhs against Loss of Rs.(581.82) Lakhs in the previous year.





### **3. Share Capital**

There was no change in the share capital of the Company during the financial year 2020-21.

### **4. Dividend and Reserves**

Company has not recommended any dividend during the year under review, nor transferred any amount to General Reserve.

### **5. Change in the Nature of Business**

There was no change in nature of business of the company during the year under review.

### **6. Management Discussion and Analysis Report**

The Management Discussion and Analysis forms an integral part of this Report and covers, amongst other matters, the performance of the Company during the financial year under review as well as the future prospects.

### **7. Subsidiaries, Associates and Joint Venture Companies**

The Company has only one Associate viz. Rupal Holdings Private Limited incorporated on October 18, 2007.

The Consolidated Financial Statements of the Company are prepared in accordance with relevant Indian Accounting Standards issued by the Institute of Chartered Accountants of India and forms an integral part of this Report.

Pursuant to Section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of Associate is given in Form AOC-1 which forms an integral part of this Report.

The Company had no joint venture and Subsidiary during the financial year 2020-21.

### **8. Directors Responsibility Statement**

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, the Board of Directors hereby state that:

- a) In the preparation of the annual accounts for the financial year ended March 31, 2021, applicable accounting standards have been followed and there are no material departures from the same;
- b) they had 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 as at March 31, 2021 and of the Profit of the Company for the financial year ended on that date;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a "going concern" basis;
- e) proper internal financial controls laid down by the directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems are adequate and operating effectively.



## 9. Corporate Governance Report and Certificate

Your Company is in full compliance with the Corporate Governance requirements in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance and a certificate from the auditors confirming compliance with the Corporate Governance requirements are attached.

## 10. Meetings of the Board

During the year under review the Board of Directors met 5(five) times. The Details of the meetings of the Board of Directors of the company convened during the financial year 2020-21 are given in Corporate Governance report which forms part of the annual Report.

## 11. Board Evaluation

Pursuant to the provisions of companies Act, 2013 and SEBI Listing Regulations, the Board has carried out annual performance evaluation of its own performance, its Committees and the Directors including Chairman.

The evaluation manner has been explained in the Corporate Governance Report.

## 12. Directors and Key Managerial Personnel

### Retirement by rotation and subsequent re-appointment

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Act and the Articles of Association of the Company, Mr. Devendra Sharma, Executive Director of the Company is liable to retire by rotation at the ensuing AGM and being eligible have offered themselves for re-appointment.

### Re-appointment of Whole Time Director

The Board, on recommendation of the Nomination and Remuneration Committee and after evaluating performance and considering the Company's growth under his leadership and guidance, approved re-appointment of Mrs. Aruna Doshi (DIN: 00949220) as Whole Time Director for a further term of three (3) years commencing from April 01, 2021

### Declaration by Directors

The Company has received the following declarations from all the Independent Directors confirming that:

1. They meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedule and Rules issued thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company; and
2. They have registered themselves with the Independent Director's Database maintained by the IICA.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.



## Key Managerial Personnel

Pursuant to the provisions of section 2(51) and 203 of the Act, the key managerial personnel of the Company are as under:

| S.No. | Name                | Designation             |
|-------|---------------------|-------------------------|
| 1.    | Mr. Devendra Sharma | CEO & Managing Director |
| 2.    | Mrs. Aruna Doshi    | Whole Time Director     |
| 3.    | Mr. K. M. Murdia    | Chief Financial Officer |
| 4.    | Ms. Kalp Shri Vaya  | Company Secretary       |

## 13. Internal Financial Control and its Adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including the 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.

The audit committee of the Board of Directors and the internal auditors reviews the adequacy and effectiveness of the internal control system and suggest the improvements to strengthen the same.

During the period under review, such controls were tested and no reportable weakness in their working has been discovered.

## 14. Auditor and Auditors' Report

### (a) Statutory Auditors:

M/s. Nyati and Associates, Chartered Accountants (Firm Registration No. 002327C), as the Statutory Auditors of the Company hold office till the conclusion of Forty One AGM of the Company. The Auditor's report to the shareholders on the standalone and consolidated financial statement for the year ended March 31, 2021 does not contain any qualification, observation or adverse comment.

The statutory auditors' have not reported any incident of fraud to the audit committee of the Company during the financial year 2020-21. The notes to the Accounts referred to in the auditors' report are self-explanatory and therefore do not call for any further explanation and comments.

### (b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company engaged the services of Mr. Ronak Jhuthawat, (CP No. 12094), Company Secretary in Practice, Udaipur to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2021.

The Secretarial Audit report for the financial year ended March 31, 2021 in Form No.MR-3 is attached as Annexure-II to this Report. The Secretarial Audit report does not contain any qualification, reservation or adverse remark.

## 15. Extract of the Annual Return

Pursuant to the provisions of Section 134 (3) (a) and 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration), Rules, 2014, the Extract of Annual Return of the Company in Form MGT-9 has been placed on the website of the Company. Weblink: [http://www.rajdarshanindustrieslimited.com/documents/SHO/Extract\\_of\\_Annual\\_Return\\_2020\\_21.pdf](http://www.rajdarshanindustrieslimited.com/documents/SHO/Extract_of_Annual_Return_2020_21.pdf)



## **16. Particulars of Contracts, Arrangements or Transactions with Related Parties**

The Company has formulated a policy on related party transactions which is also available on the website of the Company.

This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria to grant omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length. All related party transactions are placed before the Audit Committee for review and approval.

All the transactions / contracts / arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party(ies) are in the ordinary course of business and on arm's length basis. There are no material significant related party transactions made by the Company with Promoters, Directors, or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large.

In view of the above, the requirement of giving particulars of contracts / arrangements / transactions made with related parties, in Form AOC-2 are not applicable for the year under review.

Members may refer to note no. 26 to the financial statement which sets out related party disclosures pursuant to Indian Accounting Standard-24.

## **17. Particulars of Employees**

The statement containing particulars of employees required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate exhibit forming part of this report as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in Annexure-1 attached thereto.

## **18. Deposits**

During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force.

## **19. Particulars of Loans, Guarantees And Investment**

The particulars of loans, Guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to Financial Statement.

## **20. Risk Management Policy**

As per Regulation 21 (5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Risk Management committee is mandatorily applicable to top 1000 companies and your company do not fall under the same, hence the company is not required to constitute such committee; however, the Company has its own procedure for identifying the various business risks and seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The risk management system defines the risk management approach across the enterprise at various levels including documentation and reporting.



## 21. Whistle Blower Policy and Vigil Mechanism

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. In line with these objectives, the Company has a Vigil Mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement. Details of the Whistle Blower Policy are stated in the Corporate Governance Report.

During the financial year 2020-21, no cases under this mechanism were reported.

## 22. Prevention of Sexual Harassment of Women at Workplace

It has been an endeavor of your Company to support women professionals through a safe, healthy and conducive working environment by creating and implementing proper policies to tackle issues relating to safe and proper working conditions for them.

The Company as required under the provisions of the “the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013” has framed a Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace and matters connected therewith or incidental thereto.

The Company has not received any complaint under the said policy during the year.

## 23. Details of application made or any proceeding pending under the Insolvency and Bankruptcy code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

## 24. Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

## 25. Significant and Material Orders Passed by the Regulators or Courts or Tribunals impacting the Going Concern status of the Company

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

## 26. Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014

### A. Conservation of Energy and Technology Absorption, Adaption and Innovation

The Company has no particulars to furnish under the above head since it has not carried any manufacturing activity during the year under review.

### B Foreign Exchange Earning & Outgo and Export Activities

#### 1. Foreign exchange earnings and outgo

| Particulars              | 2020-21 | 2019-20 |
|--------------------------|---------|---------|
| Foreign Exchange Earning | -       | -       |
| Foreign Exchange Outgo   | -       | -       |



**27. Acknowledgement**

Your Directors express their sincere thanks to the Bankers, Financial Institutions, Customers, Government Departments and Suppliers for their continued co-operation. The directors also place on record their deep appreciation for the valuable contribution of employees at all levels.

Your Directors also thanks the shareholders and other stakeholders for their continued support and patronage during the year under review.

By order of the Board  
For **Rajdarshan Industries Ltd.**

Prakash Kumar Verdia  
**Chairman**  
DIN: 02429305

Udaipur, September 04, 2021



## ANNEXURE I to the Directors' Report

Statement pursuant to Section 197(12) of the Companies Act 2013 and rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

| <b>a) Information as per Rule 5 (1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:</b>                    |                                                                                                                                                                                                                                                                                                                                                     |                                                                         |                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------|
| <b>S. No.</b>                                                                                                                                             | <b>Requirements of Rule 5(1)</b>                                                                                                                                                                                                                                                                                                                    | <b>Details</b>                                                          |                         |
|                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                     | <b>Name of the Director</b>                                             | <b>Ratio</b>            |
| 1.                                                                                                                                                        | The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:                                                                                                                                                                                                                   | Aruna Doshi                                                             | 1.45                    |
| 2.                                                                                                                                                        | The percentage increase in remuneration of each director, Chief Executive Officer, Company Secretary and Chief Financial Officer in the financial year:                                                                                                                                                                                             | Mrs. Aruna Doshi<br>Mr. Karan Mal Murdia<br>Ms. Kalp Shri Vaya          | 0.00%<br>0.00%<br>0.00% |
| 3.                                                                                                                                                        | The percentage increase in the median remuneration of employees in the financial year:                                                                                                                                                                                                                                                              | N.A.                                                                    |                         |
| 4.                                                                                                                                                        | The number of permanent employees on the rolls of company:                                                                                                                                                                                                                                                                                          | There were 4 employee(s) as on March 31, 2021.                          |                         |
| 5.                                                                                                                                                        | Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: | N.A.                                                                    |                         |
| 6.                                                                                                                                                        | Affirmation that the remuneration is as per the remuneration policy of the Company:                                                                                                                                                                                                                                                                 | Yes, the Remuneration is as per the remuneration policy of the Company. |                         |
| Note: Median Remuneration for the financial year 2020-21 is Rs. 3,79,705/-                                                                                |                                                                                                                                                                                                                                                                                                                                                     |                                                                         |                         |
| <b>b) Information as per Rule 5 (2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Not Applicable</b> |                                                                                                                                                                                                                                                                                                                                                     |                                                                         |                         |

**For and on behalf of the Board**

Prakash Kumar Verdia  
**Chairman**  
DIN: 02429305

Udaipur, September 04, 2021



**ANNEXURE II TO THE DIRECTORS' REPORT**

Form No MR-3

**Secretarial Audit Report**

(For the Financial Year ended on 31.03.2021)

**[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  
Rajdarshan Industries Limited  
59, Moti Magri Scheme,  
Udaipur

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

Based on my verification of the 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 **01.04.2020 to 31.03.2021**, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ( ' SEBI Act');
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
  - d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable during the Audit period;**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable during the Audit period;**
  - f) 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 during the Audit period;**





## RAJDARSHAN INDUSTRIES LIMITED

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not applicable during the Audit period;**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not applicable during the Audit period;**
6. The Company is into business of Trading of marbles and related activities.

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

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

### **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. No changes in the composition of the Board of Directors Non-Executive Directors and Independent Directors took place during the period under review.
- Adequate notice is given to all directors to schedule the Board/Committee Meetings. Agenda were sent in advance except in case where meetings were convened at shorter notice 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.
- All decision at Board and Committee Meetings were carried out through requisite majority as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Practicing Company Secretary and taken on record by the Board of Directors at their meeting(s), I am of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

I further report that during the audit period no major action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Ronak Jhuthawat & Co**  
(Company Secretaries)

**Ronak Jhuthawat**  
Proprietor

FCS: 9738 CP: 12094

**Peer Review No. S2013RJ222900**  
**UDIN- 009738C000773842**

Place: Udaipur  
Date : 12/08/2021

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



**“ANNEXURE A”**

To

The Members  
Rajdarshan Industries Limited  
59, Moti Magri Scheme,  
Udaipur

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial records 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 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 my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Ronak Jhuthawat & Co**  
(Company Secretaries)

Place: Udaipur  
Date: 12/08/2021

**Ronak Jhuthawat**  
Proprietor  
FCS: 9738 CP: 12094  
**Peer Review No. S2013RJ222900**  
**UDIN- F009738C000773842**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Business Overview

The unprecedented COVID-19 outbreak has significantly impacted economies across the globe and India is no exception. With the strict lockdown imposed at the beginning of the Financial Year 2020-21, demand and supply were disrupted in India. However, the impact of the lockdown and economic disruption was different in different sectors.

Financial Year 2020-21 was a tough year. Economies and people's lives around the world suffered significantly as a consequence of the pandemic.

The existing contract of the company was completed in August 2019 and it was not renewed thereafter. After that the management was exploring some new business opportunities, but the company could not materialize and took decision regarding the same because of uncertainty and multiple restrictions calls due to COVID -19 pandemic.

Since the normalcy has resume, Now the company is thinking about increasing the revenue by exploring some better business opportunities and diversifying its business into different segment in efficient manner and is about to take off to a new horizon in the coming years.

### Discussion on Financial Performance

This aspect is dealt with in detail in the Directors' Report.

### Opportunities, Risks, Concerns and Threats

In view of the limited operations of the Company, opportunities and threats cannot be quantified and enlisted in details. Risk and concerns, if any, also cannot be predicted with certainty. However, whatever business opportunity or path, the Company selects, the results will be visible after a reasonable period of time and will also depend on government policies, supportive measures and overall industrial sentiment.

### Internal Control Systems

The Company has an adequate system of internal controls implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws.

### Human Resources

There have not been any material / major development in human resources front and relations have been cordial. The company is a close-knit organised team and is being managed by its Directors and few employees who look after the day to day functioning of the Company.



## Report on Corporate Governance

A report on Corporate Governance is set out in compliance with the Corporate Governance requirements as stipulated in Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

### Company's Philosophy

Company's philosophy on corporate governance envisages the attainment of high level of transparency and accountability in the functioning of the Company. The Company remain committed to maximizing value of its stakeholders, be it is shareholders, employees, customers, suppliers, financiers, government or society. The Company believes that Corporate Governance is essential for enhancing and retaining investor trust and your Company always seeks to ensure that the goals are met with integrity.

### The Board of Directors

#### 1. Composition

The Board of Director is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the company and has been vested with requisite powers, authorities and duties.

The "Board of Directors" of company has an optimum combination of Executive and Non-Executive Directors with half of the Board the company comprising of Independent Directors. The Board as on March 31, 2021 comprises of six directors, out of whom two are Executive, Three are Non-executive Independent Directors including one Woman Director and one is Non-Executive Director. The Chairman of the Board is Non-executive Independent Director. The Non-Executive Independent Directors are eminent professionals, having considerable experience in respective fields. None of the Director on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees, across all the companies in which he is a Director.

All the Independent Directors have confirmed that they meet the criteria of independence as specified under Regulation 16 (1)(b) of Listing Regulations and Section 149 (6) of the Companies Act, 2013 and they are qualified to act as Independent Directors.

Mr. Madhav Doshi, Non-Executive Director is son of Mrs. Aruna Doshi, Whole Time Director of the Company. Save and except this, none of the directors of the Company is related to each other.

#### 2. Board Meetings

The Board meets at regular intervals and meetings are convened by giving appropriate notice well in advance of the meetings. The Directors are provided with appropriate information in the form of agenda papers in a timely manner, to enable them to deliberate on each agenda item and make informed decisions and provide appropriate directions to the Management in this regard.

The Board periodically reviews and takes note of the compliance confirmations in respect of laws and regulations applicable to the Company.

During the year 2020-21, the Board met Five times on July 30, 2020, September 12, 2020, November 12, 2020, November 28, 2020, and February 13, 2021.



# RAJDARSHAN INDUSTRIES LIMITED

The following table shows attendance of directors at Board meetings, attendance at last annual general meeting, number of shares held in the Company and number of other directorships, chairmanships / memberships of Board committees in various other companies and Directorship in other listed entities as on March 31, 2021:

Other directorships do not include directorships of private limited companies, Section 8 companies and companies incorporated outside India. Chairmanships/ memberships of Board committees shall include only Audit Committee and Stakeholders' Relationship Committee as per Regulation 26(1)(b) of the SEBI Listing Regulations.

| Name of the Director                      | No. of Board Meeting attended during the year | Attendance at last Annual General Meeting | Number of Shares held in the Company | Directorships in other Companies* | Name of the Listed entities where person is Director and category of Directorship | Membership and Chairmanship of the Committees of the Board of other Companies# |        |
|-------------------------------------------|-----------------------------------------------|-------------------------------------------|--------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------|--------|
|                                           |                                               |                                           |                                      |                                   |                                                                                   | Chairperson                                                                    | Member |
| Mr. Prakash Kumar Verdia<br>DIN: 02429305 | 5                                             | Present                                   | Nil                                  | 1                                 | Madhav Marbles & Granites Ltd.<br>Independent Director                            | 3                                                                              | 4      |
| Mrs. Aruna Doshi<br>DIN: 00949220         | 5                                             | Absent                                    | 1269167                              | -                                 | -                                                                                 | -                                                                              | -      |
| Mr. Devendra Sharma<br>DIN: 00921174      | 4                                             | Present                                   | Nil                                  | -                                 | -                                                                                 | -                                                                              | -      |
| Mr. Roshan Lal Nagar<br>DIN: 02416642     | 5                                             | Present                                   | Nil                                  | 1                                 | Madhav Marbles & Granites Ltd.<br>Independent Director                            | 1                                                                              | 4      |
| Ms. Surabhi Yadav<br>DIN: 06572436        | 2                                             | Present                                   | Nil                                  | -                                 | -                                                                                 | -                                                                              | -      |
| Mr. Madhav Doshi<br>DIN: 07815416         | 5                                             | Present                                   | 288585                               | 1                                 | Madhav Marbles & Granites Ltd.<br>Independent Director                            | -                                                                              | -      |

### 3. SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

1. Leadership qualities
2. Industry knowledge and experience
3. Experience and exposure in policy shaping and industry advocacy
4. Understanding of relevant laws, rules, regulations and policies
5. Corporate governance
6. Financial expertise
7. Risk Management

The Board is skill-based comprising of directors who collectively have the skills, knowledge and competencies to effectively govern and direct the organisation. The skills, knowledge and competencies required on the Board will change as the organisation evolves.



The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above. All the Directors of the Company have the skills, knowledge and competencies to effectively govern and direct the organization.

## **Directors' Familiarisation Programme**

The Familiarization Programme is focused on facilitating Independent Directors to clearly understand their roles and responsibilities for the purpose of contributing significantly towards the growth of the Company.

Further, on an on going basis as a part of Agenda of Board and Committee Meetings, information is made available to the Independent Directors on various matters inter-alia covering the Company's and its subsidiaries, business environment, operations, industry and regulatory updates, strategy, finance, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters.

## **Meeting of Independent Directors**

During the year under review, the Independent Directors met separately on February 04, 2020 in compliance with Regulation 25 (3) of the Listing Regulations and Schedule IV of the Act.

At the said meeting, the Independent Directors:

- i. Reviewed the performance of Non-Independent Directors and the Board as a whole;
- ii. Reviewed the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors;
- iii. Assessed 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.

## **Committees of the Board**

The Board Committees play an important role in governance and dealing with areas and activities which require a closer review. The committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The minutes of the meetings of all Committees are placed before the Board for review and noting.

### **The Company currently has three Board Level Committees:**

- 1) Audit Committee,
- 2) Nomination and Remuneration Committee,
- 3) Stakeholders' Relationship Committee, and

**Details of the role and composition of these Committees, including the number of meetings held during the financial year and attendance at meetings, are provided below:**

### **1. Audit Committee**

- a. **Term of Reference:** The terms of reference of the Audit Committee are formulated in accordance with the regulatory requirements mandated by the Companies Act and Listing Regulations. The Audit Committee is, inter alia, entrusted with the following responsibilities by the Board of Directors of the Company:
  - i) Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
  - ii) reviewing and examining with management the quarterly and annual financial results before submission to the Board;
  - iii) recommending the appointment, remuneration and terms of appointment of Statutory Auditors / Internal Auditor of the Company;



- iv) reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- v) reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- vi) Scrutiny of inter-corporate loans and investments made by the Company;
- vii) evaluating internal financial controls and risk management systems;
- viii) review the functioning of the Whistle-blower Mechanism; and reviewing the information required as per SEBI Listing Regulation.

The composition, quorum, powers, role and scope of Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

## b. Composition

The Audit committee comprised of 3 (Three) members. Mr. Roshan Lal Nagar, an Independent Non-Executive Director, is the Chairman of the Audit Committee. Mr. Prakash Kumar Verdia, Independent Non-Executive Director and Mrs. Aruna Doshi, Whole Time Director are members of Audit Committee. The Company Secretary acts as the Secretary to the Committee.

## c. Meetings and Attendance Record

During the year under review, the Audit Committee met five times on July 30, 2020, September 12, 2020, November 12, 2020, November 28, 2020 and February 13, 2021. The requisite quorum was present at all the Meetings. The Meetings of the Audit Committee were also attended by the Chief Financial Officer and the Statutory Auditors as invitees. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on December 26, 2020.

The table below provides details of attendance at the Audit Committee Meetings:

| Name                 | Category                   | Designation | Number of Meetings |        |
|----------------------|----------------------------|-------------|--------------------|--------|
|                      |                            |             | Chairperson        | Member |
| Mr. Roshan Lal Nagar | Independent, Non-Executive | Chairman    | 5                  | 5      |
| Ms. Surabhi Yadav    | Independent, Non-Executive | Member      | 5                  | 3      |
| Mrs. Aruna Doshi     | Whole Time Director        | Member      | 5                  | 5      |

## 2. Nomination and Remuneration Committee

### a. Term of reference

The terms of reference to the Nomination & Remuneration Committee are as given below:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other senior employees;
- Formulation of criteria for evaluation of Independent Directors, Committees of Board and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;



- Recommending whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Recommending to the board, remuneration payable to senior management.

## b. Composition

The Nomination and Remuneration committee comprised of 3 (Three) Independent Director, namely 1) Mr. Roshan Lal Nagar, (2) Mr. Prakash Kumar Verdia (3) Ms. Surabhi Yadav. Mr. Roshan Lal Nagar is the chairman of the committee. The Company Secretary and Compliance Officer of the Company attends the Nomination and Remuneration Committee meetings and acts as the secretary to the Committee and advices on compliances with applicable laws and governance.

## c. Meetings and Attendance Record:

The Committee met two times during the year 2020-21 on May 04, 2020 and November 09, 2020. The requisite quorum was present at the Meetings. The Chairman of the Remuneration and Nomination Committee was present at the last Annual General Meeting of the Company. The attendance at the said meetings is as under:

| Name                     | Category                   | Designation | Number of Meetings |          |
|--------------------------|----------------------------|-------------|--------------------|----------|
|                          |                            |             | Held               | Attended |
| Mr. Prakash Kumar Verdia | Independent, Non-Executive | Chairman    | 2                  | 2        |
| Mr. Roshan Lal Nagar     | Independent, Non-Executive | Member      | 2                  | 2        |
| Ms. Surabhi Yadav        | Independent, Non-Executive | Member      | 2                  | 2        |

## d. Remuneration Policy:

- Remuneration to Non- Executive / Independent Director:** The Non-Executive Directors of the Company do not have any pecuniary relationship except as mentioned herein. The Non-Executive Directors are not paid sitting fees and other expenses incurred for attending the Board / Committee meetings. The Company has not paid sitting fees of per meeting to the Non-Executive Directors for attending meetings of the Board during Financial Year 2020-21. During the Year under review no remuneration has been paid to Non-executive and Independent directors.
- Remuneration to Executive Director:** The appointment and remuneration of Executive Directors i.e. CEO and Managing Director and Whole Time Director is governed by the recommendation of the Nomination and Remuneration Committee, Resolutions passed by the Board of Directors and Members of the Company and Agreement executed between them and the Company. The remuneration package of Executive Directors comprises of salary, perquisites and allowances, and contributions to Provident and other Retirement Benefit Funds as approved by the shareholders at the General Meetings. Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof.

Mr. Devendra Sharma Managing Director voluntarily decided not to accept any remuneration from the Company during the FY 2020-2021. No sitting fees were paid to Mr. Devendra Sharma for attending meetings of the Board during the financial year 2020-21.

Presently, the Company does not have a stock options scheme for its Directors.





## Details of Remuneration paid to Directors during the year 2020-2021 (Rs. in Lakhs)

### (a) Non-Executive Independent Directors:

| Name of the Director     | Sitting Fees |
|--------------------------|--------------|
| Mr. Prakash Kumar Verdia | 0            |
| Mr. Roshan Lal Nagar     | 0            |
| Ms. Surabhi Yadav        | 0            |

### (b) Executive Director:

| Name                       | Salary and Bonus | PF Contribution | Perquisites | Commission payable | Sitting Fees | Total    |
|----------------------------|------------------|-----------------|-------------|--------------------|--------------|----------|
| <b>Executive Directors</b> |                  |                 |             |                    |              |          |
| Mr. Devendra Sharma        | -                | -               | -           | -                  | -            | -        |
| Mrs. Aruna Doshi           | 5,00,000         | -               | 50,000      | -                  | -            | 5,50,000 |

### e. Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

The criteria for performance evaluation cover the areas relevant to the functioning as Independent Directors such as preparation, participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation of the Directors, the Director subject to evaluation, had not participated.

### 3. Stakeholders Relationship Committee

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI Listing Regulations, 2015.

The committee's role includes:

- Monitoring speedy redressal of requests/grievances received from the Investors relating to Transfer/Transmissions/Duplicate Shares, non-receipt of Shares, Annual Reports, Dividend, updating of Address and Bank details etc.
- To approve issue of Duplicate Shares
- To decide on waiver of documents / requirements prescribed in cases of:
  - a) Transmission of shares



- b) Issue of duplicate share certificates
- c) Recording of updation of signatures by shareholders
- Reviewing the manner and time-lines of dealing with complaint letter received from Securities and Exchange Board of India (SEBI), Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies etc. and action taken by your Company for redressing the same;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Such other matter as may be specified by the Board from time to time.

### Meetings, Composition and Attendance Record:

The Composition of Stakeholders' Relationship Committee is in compliance with provision of Section 178 of the Companies Act, 2013 and Regulation 20 of the listing Regulations. The Stakeholder relationship committee comprised of 3 (Three) members. Mr. Prakash Kumar Verdia, Independent Non-Executive Director, is the Chairman of the Committee. The other members of the Stakeholders Relationship committee include Mr. Roshan Lal Nagar, and Mr. Madhav Doshi, Non-Executive Director.

The Stakeholders Relationship Committee met Four times during the year on April 20, 2020, August 13, 2020, November 09, 2020 and February 10, 2021.

The attendance at the said meetings is as under:

| Name                     | Category                   | Designation | Number of Meetings |          |
|--------------------------|----------------------------|-------------|--------------------|----------|
|                          |                            |             | Held               | Attended |
| Mr. Prakash Kumar Verdia | Independent, Non-Executive | Chairman    | 4                  | 4        |
| Ms. Surabhi Yadav        | Independent, Non-Executive | Member      | 4                  | 4        |
| Mr. Madhav Doshi         | Non-Executive              | Member      | 4                  | 4        |

Ms. Kalp Shri Vaya, Company Secretary acts as Secretary to the Committee and is also Compliance Officer of the Company

### Investor Grievances Redressal Status

The status of Investors' Complaints as on March 31, 2020, is as follows:

|                                                              |     |
|--------------------------------------------------------------|-----|
| No. of complaints as on April 1, 2020                        | Nil |
| No. of complaints received during the Financial Year 2020-21 | 0   |
| No. of complaints resolved upto March 31, 2021               | 0   |
| No. of complaints pending as on March 31, 2021               | Nil |

To redress investor grievances, the Company has a dedicated E-mail ID: [info@rajdarshanindustrieslimited.com](mailto:info@rajdarshanindustrieslimited.com) to which investors may send their queries/complaints.



## General Body Meetings

### A. Annual General Meetings

#### I. Details of the Annual General Meetings held in the last three years are as under:

| AGM  | Financial Year | Day, Date & Time                          | Venue                                                      | Particulars of special resolution passed                                                                                                                                                                                                                                      |
|------|----------------|-------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 39th | 2019-20        | Saturday, December 26, 2020 at 03:00 p.m. | Held through Video Conferencing / Other Audio Visual Means | 1. Re-appointment of Mr. Devendra Sharma (DIN: 00921174) as CEO & Managing Director                                                                                                                                                                                           |
| 38th | 2018-19        | Monday, September 30, 2019 10:00 a.m.     | Hotel Rajdarshan Udaipur                                   | 2. Re-appointment of Ms. Surabhi Yadav (DIN: 06572436) as Non-executive Independent Director<br>3. To approve continuation of payment of remuneration to executive directors who are Promoters in excess of threshold limits as per SEBI (LODR)(Amendment) Regulations, 2018. |
| 37th | 2017-18        | Saturday, September 29, 2018              | Hotel Rajdarshan Udaipur                                   | 1. Appointment of Mr. Roshan Lal Nagar as Non- Executive Independent Director (DIN:02416642)<br>2. Appointment of Mr. Prakash Kumar Verdia as Non- Executive Independent Director (DIN:02429305)<br>3. Appointment of Mrs. Aruna Doshi as Whole Time Director (DIN:00949220)  |

#### (b) Postal Ballot

No Special Resolution was passed through Postal Ballot during financial year 2020-21. Further, no Special Resolution is proposed to be passed through Postal Ballot as on the date of this Report.

#### Means of Communication

- (i) **Quarterly/ Annual Results:** The Un-audited quarterly/ half yearly financial results are announced within forty-five days of the close of the quarter (or such other extended timeline as may be allowed by SEBI and MCA) and the audited financial results for the year end are announced within sixty days from the closure of the financial year ( or such other extended timeline as may be allowed by SEBI and MCA) as per the requirements of the Listing Regulations.
- (ii) **News Release, Presentation etc.:** The approved financial results are forthwith sent to the Stock Exchanges and are published in national English newspaper and in local Hindi newspaper, within forty-eight hours of approval thereof. Presently, the same are not sent to the shareholders separately.
- (iii) **Website:** The Company's financial results are also displayed on the Company's website- [www.rajdarshanindustrieslimited.com](http://www.rajdarshanindustrieslimited.com). Investors Relation section on the company's website also gives relevant information of interest to the investors.



# RAJDARSHAN INDUSTRIES LIMITED

- (iv) The Management Discussion and Analysis forms part of the Annual Report..
- (v) Compliances pursuant to the Listing Regulations and all other corporate communication to the Stock Exchanges are filed electronically through BSE's BSE Listing Centre and NSE's NEAPS portal.
- (vi) For Investor requests and grievances, the Company has dedicated E-mail ID i.e. info@rajdarshanindustrieslimited.com

## General Shareholder Information

### 1. Company Registration Details

The Company is registered in the State of Rajasthan, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L14100RJ1980PLC002145

### 2. Annual General Meeting

The Fortieth Annual General Meeting will be held as per the following schedule:

|                          |                                                                         |
|--------------------------|-------------------------------------------------------------------------|
| Day:                     | Thursday                                                                |
| Date:                    | September 30, 2021                                                      |
| Time:                    | 12:30 p.m.                                                              |
| Venue:                   | Through Video Conferencing / other Audio Visual Means                   |
| Deemed Venue for Meeting | Registered office of the company 59, Moti Magri Scheme, Udaipur-313001. |
| Book Closure Dates :     | September 24, 2021 to September 30, 2021 (both days inclusive)          |

### 3. Financial Calendar

The Company's financial year begins from April 01 and ends on March 31 each year. Tentative Calendar for Financial Year 2021-22

| Particulars:<br>For consideration of Unaudited/Audited Financial Results | Period                        |
|--------------------------------------------------------------------------|-------------------------------|
| First quarter ending June 30, 2021(Unaudited)                            | Declared on August 13, 2021   |
| Second quarter and half year ending September 30, 2021 (Unaudited)       | Second week of November, 2021 |
| Third quarter and nine months ending December 31, 2021 (Unaudited)       | Second week of February, 2021 |
| Fourth quarter and financial year ending March 31, 2022 (Audited)        | Third week of May, 2022       |
| Annual General Meeting                                                   | In September 2022             |

### 4. Listing Details

| Name of Stock Exchange and Stock Code:                   | Address                                                                         |
|----------------------------------------------------------|---------------------------------------------------------------------------------|
| BSE Limited (BSE) - 526662                               | BSE Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001            |
| National Stock Exchange of India Limited (NSE) -ARENTERP | Exchange Plaza",C-1, Block G, Bandra Kurla Complex, Bandra(East), Mumbai-400051 |
| ISIN for depositories                                    | INE610C01014                                                                    |

**Payment of Listing Fees:** Annual listing fees for the financial year 2021-22 have been paid by the Company to BSE and NSE.

**Payment of Depository Fees:** Annual Custody/Issuer fees is being paid by the Company within the due date based on invoices received from the Depositories.



## 5. Distribution of Shareholding as on March 31, 2021

| Distribution range of Equity Shares | No. of Shareholders | Percentage of Shareholders | No. of Shares  | Percentage of Shares |
|-------------------------------------|---------------------|----------------------------|----------------|----------------------|
| 1-100                               | 1754                | 65.06                      | 1393800        | 4.48                 |
| 101-200                             | 306                 | 11.35                      | 589890         | 1.90                 |
| 201-300                             | 135                 | 5.01                       | 400500         | 1.29                 |
| 301-400                             | 78                  | 2.89                       | 310270         | 1.00                 |
| 401-500                             | 119                 | 4.41                       | 590050         | 1.90                 |
| 501-1000                            | 167                 | 6.19                       | 1324140        | 4.26                 |
| 1001 and above                      | 137                 | 5.08                       | 26474350       | 85.19                |
| <b>Total</b>                        | <b>2696</b>         | <b>100.00</b>              | <b>3108300</b> | <b>100.00</b>        |

## 6. Categories of Shareholders as on March 31, 2021

| Category of Shareholder         | No. of Folios | Number of Shares | %          |
|---------------------------------|---------------|------------------|------------|
| Promoter and Promoter group     | 8             | 2033907          | 65.43      |
| Mutual Funds/UTI                | 0             | 0                | 0          |
| Banks/FI                        | 2             | 21000            | 0.68       |
| Insurance Companies             | 0             | 0                | 0          |
| Foreign Institutional Investors | 0             | 0                | 0          |
| Bodies Corporate                | 32            | 39467            | 1.27       |
| Indian Public                   | 2637          | 958612           | 30.84      |
| NRI&OCB                         | 8             | 51054            | 1.64       |
| Clearing Member                 | 9             | 4260             | 0.14       |
| <b>Total</b>                    | <b>2696</b>   | <b>3108300</b>   | <b>100</b> |

## 7. Registrar and Share Transfer Agents

All the work related to share registry, both in physical and electronic form, is handled by the Company's Registrar and Transfer Agent at the address mentioned in the communication addresses section.

## 8. Share Transfer System

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. The Officers of the Registrars are authorised to approve transfers.

The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) of the SEBI Listing Regulations. These certificates have been submitted to the Stock Exchanges.

## 9. Reconciliation of Share Capital Audit Report

As stipulated by SEBI, a Company Secretary in Practice carried out an Audit, on quarterly basis, to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued & listed capital. Such reconciliation of share capital audit report was submitted to Stock Exchanges on quarterly basis.



## 10. Dematerialization of Shares

As on March 31, 2021, 25,71,795 equity shares representing 82.74% of the total equity share capital of the Company, were held in dematerialised form with National Securities Depository Limited and Central Depository Services (India) Limited and the balance 17.26 % representing 536505 Shares were in physical form. The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2021, is given below:

| Particulars       | No. of Equity Shares | Percentage    |
|-------------------|----------------------|---------------|
| Physical Segment: | 536505               | 17.26         |
| Demat Segment:    |                      |               |
| NSDL              | 2337564              | 75.20         |
| CDSL              | 234231               | 7.54          |
| <b>Total</b>      | <b>3,10,8300</b>     | <b>100.00</b> |

Shareholders may note that as per the notification dated June 8, 2018 issued by SEBI read with its circulars dated September 7, 2020 and December 2, 2020, transfer of shares is permitted only in dematerialised mode.

Shareholders are requested to dematerialise their shares held, if any, by them in physical mode in order to avoid inconvenience for transfer of shares in future. Shareholders who wish to understand the procedure for dematerialisation of shares may contact the RTA or visit the following link of the depositories:

National Securities Depository Limited (“NSDL”) website: <https://nsdl.co.in/faqs/faq.php>

Central Depository Services (India) Limited (“CDSL”) website: <https://www.cdslindia.com/Investors/open-demat.html>

## 11. Share Price Data

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) and NSE for the year ended 31st March, 2021 is as under:

| Month     | Bombay Stock Exchange Limited |       |        | National Stock Exchange of India Limited |       |        |
|-----------|-------------------------------|-------|--------|------------------------------------------|-------|--------|
|           | High                          | Low   | Volume | High                                     | Low   | Volume |
| Apr-2020  | 10.50                         | 10.00 | 224    | 12.65                                    | 8.70  | 38064  |
| May-2020  | 13.12                         | 11.02 | 642    | 10.50                                    | 8.50  | 11865  |
| June-2020 | 13.12                         | 9.05  | 70     | 12.70                                    | 8.85  | 49998  |
| July-2020 | 10.05                         | 8.30  | 6825   | 12.25                                    | 9.80  | 24982  |
| Aug-2020  | 12.30                         | 9.66  | 7248   | 12.75                                    | 10.00 | 77782  |
| Sep-2020  | 13.20                         | 9.75  | 10963  | 12.25                                    | 9.45  | 87233  |
| Oct-2020  | 10.86                         | 9.00  | 600    | 11.65                                    | 9.30  | 83781  |
| Nov-2020  | 11.56                         | 8.70  | 680    | 11.65                                    | 9.50  | 45078  |
| Dec-2020  | 13.20                         | 10.45 | 5177   | 12.95                                    | 9.80  | 76931  |
| Jan-2021  | 13.49                         | 10.86 | 78819  | 13.45                                    | 10.70 | 65260  |
| Feb-2021  | 12.99                         | 11.10 | 22276  | 12.85                                    | 10.40 | 94267  |
| Mar-2021  | 12.49                         | 10.28 | 49682  | 12.35                                    | 10.65 | 74909  |



## 12. Address for Correspondence

| Company                                                                                                                                                                                     | Registrar and Share Transfer Agents                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ms. Kalp Shri Vaya,<br>Company Secretary & Compliance Officer<br>59, Moti Magri Scheme,<br>Udaipur – 313001 (Raj.)<br>Phone: (0294) 2427999<br>E-mail: info@rajdarshanindustrieslimited.com | M/s Ankit Consultancy Pvt. Limited,<br>Plot No. 60, Electronic Complex,<br>Pardeshipura<br>Indore (M.P.) – 452 010<br>Phone: (0731) 2551745-46<br>E-mail: ankit_4321@yahoo.com |

## 13. Affirmations and Other Disclosures:

### 13.1 Related Party Transactions

The required statements / disclosures, with respect to the related party transactions, are placed before the Audit Committee and to the Board of Directors, on quarterly basis in terms of Regulation 23(3) of the Listing Regulations. Prior omnibus approval is obtained for Related Party Transactions which are of repetitive in nature.

All transactions entered into with related parties as defined under the Companies Act, 2013 and the Listing Regulations during the financial year were in the ordinary course of business and on an arm's length basis. None of the transactions with any of the related parties were in conflict with the interest of the Company.

The disclosure of transactions with the related parties set out in Notes to the Standalone Financial Statements, forming part of the Annual Report.

The Board of Director has formulated a Policy on Related Party Transaction and the same is available at the Company's website and can be accessed at [http://www.rajdarshanindustrieslimited.com/documents/CCANDP\\_Policy\\_on\\_Related\\_Party\\_Transactions.pdf](http://www.rajdarshanindustrieslimited.com/documents/CCANDP_Policy_on_Related_Party_Transactions.pdf)

### 13.2 Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets.

The Company has complied with all requirements specified under the Listing Regulations as well as other regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three Financial years.

### 13.3 Vigil Mechanism/Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy.

The mechanism provides for adequate safeguard against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. No personnel have been denied access to the Audit Committee. The said policy has been also put up on the website of the Company.



## 13.4 Adoption of discretionary requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has disclosed and complied with all the mandatory requirements under LODR Regulations. The details of these compliances have been given in the relevant sections of this report. Among discretionary requirements, as specified in Part E of Schedule II of LODR Regulations, the Company has adopted the following:

**The Board** - The Board of the Company is led by Non- Executive Independent Chairperson

**Shareholders' Rights** – Quarterly/half yearly audited financial results are disseminated to the Stock Exchanges and uploaded on the website of the Company.

**Reporting of Internal Auditor** The internal auditor reports directly to audit committee.

**Audit Qualifications** – The Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the standalone and consolidated financial statements for the year ended March 31, 2021.

**Separate posts of Chairman and CEO** -The positions of the Chairman of the Board and the Managing Director & Chief Executive Officer of the Company are held by separate individuals.

## 13.5 Certificate from Practicing Company Secretary:

A certificate has been received from Ronak Jhuthawat & Co. Practising Company Secretaries, pursuant to Schedule V of the Listing Regulations, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

The same is annexed to this report.

## 13.6 CEO / CFO Certification

The CEO and CFO of the Company had issued a certificate to the Board as prescribed under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said certificate was placed before the Board at the meeting held on June 30, 2021 in which the accounts for the year ended March 31, 2021 were considered and approved by the Board.

## 13.7. Recommendation of any committee of the board which is mandatorily required:

Any recommendations given by the committees of the Board are required to be placed before the Board. The Board has accepted all the recommendations by various committees of the Board during the financial year March 31, 2021.

## 13.8 Total Fees Paid to Statutory Auditors: Total fees for all services paid by the listed entity to the statutory auditor is given below:

| Company                             | Amount (INR in Lakhs) |
|-------------------------------------|-----------------------|
| Fees for audit and related services | 0.60                  |
| Other fees                          | 0.10                  |

## 13.9 Outstanding GDRs / ADRs / warrants or any convertible instruments, conversion dates and likely impact on equity: Not Applicable.





### **13.10 Disclosure of commodity price risks or foreign exchange risk and hedging activities**

The Company is not dealing in commodity nor having any commodity price risks and commodity hedging activities during the year under review.

### **13.11 Disclosures related to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has not received any complaints relating to sexual harassment of women during the financial year 2020-21. No complaints were pending as at end of the financial year.

### **13.12 Risk management:**

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board through Audit Committee.

### **13.13 Disclosure of accounting treatment:**

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards (Ind AS) referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

### **13.14 Code of Conduct**

The Company has adopted a Code of Conduct for all employees and for members of the Board and Senior Management Personnel. The Company through its Code of Conduct provides guiding principles of conduct to promote ethical conduct of business. All members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board and Senior Management for the financial year 2020-21. A declaration to this effect is given herein below:

## **Declaration**

I hereby confirm that the Company has received from all the members of the Board and Senior Management, for the financial year ended March 31, 2021, a confirmation that they are in compliance with the Company's Code of Conduct

Udaipur, September 04, 2021

**Devendra Sharma**  
CEO & Managing Director  
DIN: 00921174



# RAJDARSHAN INDUSTRIES LIMITED

## Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

**Rajdarshan Industries Limited**

59, Moti Magri Scheme

Udaipur-313001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/S RAJDARSHAN INDUSTRIES LIMITED** having **CIN-L14100RJ1980PLC002145** and having registered office at **59, MOTI MAGRI SCHEME, UDAIPUR RJ 313001** (hereinafter referred to as '**the Company**') produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority for the period ended as on March 31, 2021.

| Sr. No. | Name of Director     | DIN      | Date of appointment in Company |
|---------|----------------------|----------|--------------------------------|
| 1       | DEVENDRA SHARMA      | 00921174 | 02/12/1989                     |
| 2       | ARUNA DOSHI          | 00949220 | 01/04/2018                     |
| 3       | ROSHAN LAL NAGAR     | 02416642 | 01/04/2018                     |
| 4       | PRAKASH KUMAR VERDIA | 02429305 | 01/04/2018                     |
| 5       | SURABHI YADAV        | 06572436 | 01/03/2015                     |
| 6       | MADHAV DOSHI         | 07815416 | 01/04/2018                     |

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Udaipur  
Date: 27.08.2021

**For Ronak Jhuthawat & Co**  
(Company Secretaries)  
**Ronak Jhuthawat**  
Proprietor  
FCS: 9738 CP: 12094  
Peer review- S2013RJ222900  
UDIN- F009738C000841349



# RAJDARSHAN INDUSTRIES LIMITED

## **Auditors' Certificate regarding Compliance on Corporate Governance**

To

The Members,

Rajdarshan Industries Limited

We have examined documents, books, papers, minutes, forms and returns filed and other relevant records maintained by **Rajdarshan Industries Limited (CIN: L14100RJ1980PLC002145)** having its Registered Office at **59, Moti Magri Scheme, Udaipur-313001**, for the purpose of certifying compliance of the conditions of Corporate Governance under Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V to the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the financial year ended March 31, 2021. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the 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 the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and on the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied regarding the conditions of Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the financial year ended March 31, 2021.

This Certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management

**For NYATI & ASSOCIATES**  
**Chartered Accountants**  
Firm Reg. No.002327C

Place : Udaipur  
Date : June 30, 2021

**Suresh Nyati**  
Partner  
Membership No. 070742



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF RAJDARSHAN INDUSTRIES LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of Rajdarshan Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to financial statements including summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SA'1). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

**Description of Key Audit Matters**

| Key Audit Matters                                                                                                                                                       | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>REVENUE RECOGNITION</b>                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                     |
| <ul style="list-style-type: none"><li>The Company has followed Ind AS-115 for recognizing revenue in the financial statements for the financial year 2020-21.</li></ul> | <ul style="list-style-type: none"><li>We reviewed the Company's implementation of Ind AS 115, including changes to procedures, accounting guidelines, disclosures and systems to support correct revenue recognition. We reviewed and discussed the group accounting policy, &amp; disclosures with Management, including the key accounting estimates and judgements made by Management.</li></ul> |



|                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"><li>● We tested the relevant internal controls used to ensure the completeness, accuracy and timing of revenue recognised.</li><li>● We evaluated the significant judgements and estimates made by Management in applying company's accounting policy to a sample of specific contracts and separable performance obligations of contracts, and we obtained evidence to support them.</li></ul>                                                                                                                                               |
| <b>INVESTMENT</b>                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Investment in Mutual Funds:</b><br>The Company has invested in various Quoted Mutual funds which is a financial asset for the company. Also, the company has followed Ind AS-109 and the investment in mutual funds has been recognized at market value as on 31st March 2021 and remeasurement gain/loss has been recognized in profit & loss account.                           | <b>Our procedures included, but were not limited to the following:</b> <ul style="list-style-type: none"><li>● Scrutiny of documents related to investment in mutual funds.</li><li>● Obtained an understanding of management's process of recording of investments, profit/loss on sale of such investments, expenses etc. and evaluated it on the basis statements received from the intermediary.</li><li>● Assessed the reasonableness &amp; correct recording of the transactions based on statements available with the Company</li></ul>                                 |
| <b>Investment in Associate:</b><br>The Company has one associate <b>RUPAL HOLDING PRIVATE LIMITED</b> . The company has followed Ind AS-109 and the said investment has been recognized at Amortizing cost as on March, 31 2021 as the shares of the associate company are unquoted. The company does not have any other associate other than <b>RUPAL HOLDING PRIVATE LIMITED</b> . | <b>Our procedures included, but were not limited to the following:</b> <ul style="list-style-type: none"><li>● Obtained an understanding of management's process &amp; methodology of investment in shares. We also tested whether any Loss allowance is required to be made and formed an opinion that there is no such requirement.</li><li>● Assessed the appropriateness of the methodology and valuation model used by the management.</li><li>● Assessed the reasonableness of the assumptions made by the management regarding the value of underlying shares.</li></ul> |

## Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **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 (the "Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.



If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## **Materiality**

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

## **Communication with those charged with governance**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report 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.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income) Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March



## RAJDARSHAN INDUSTRIES LIMITED

31, 2021 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, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

The Company has disclosed the impact of pending litigations as at 31 March 2021 on its financial position in its standalone financial statements - Refer Note 23 to the standalone financial statements.

Provision has been made in the standalone financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the company.

- 2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “**Annexure B**” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **NYATI & ASSOCIATES**  
**Chartered Accountants**  
Firm Reg. No.002327C

Place : Udaipur  
Date : June 30, 2021

**Suresh Nyati**  
Proprietor  
Membership No. 070742  
UDIN : 21070742AAAAHX1489





## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Rajdarshan Industries Limited of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause**

#### **(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

#### **Opinion**

We have audited the internal financial controls over financial reporting of **RAJDARSHAN INDUSTRIES LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to standalone financial statements 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 (the “Guidance Note”).

#### **Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial 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. These responsibilities include 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 respective 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.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 established 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 procedures selected depend on the auditor’s judgement, 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 internal financial controls system over financial reporting of the Company.



## **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 financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements 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 financial 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.

For **NYATI & ASSOCIATES**  
**Chartered Accountants**  
Firm Reg. No.002327C

Place : Udaipur  
Date : June 30, 2021

**Suresh Nyati**  
Proprietor  
Membership No. 070742  
**UDIN : 21070742AAAAHX1489**



## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Rajdarshan Industries Limited of even date)

- i. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. The Company has no balance of inventory at the year end.
- iii. The Company has not granted loans, secured or unsecured to Companies, firms, LLP or other parties listed in the register maintained under section 189 of the Companies Act, 2013 ('the Act')
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company did not have any outstanding loans or borrowings from financial institutions or Government and there are no dues to debenture holders during the year. Hence reporting under clause 3(viii) of the order is not applicable to the company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Reporting under clause 3 (ix) of the Order is not applicable to the Company.



## RAJDARSHAN INDUSTRIES LIMITED

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- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For **NYATI & ASSOCIATES**  
**Chartered Accountants**  
Firm Reg. No.002327C

Place : Udaipur  
Date : June 30, 2021

**Suresh Nyati**  
Proprietor  
Membership No. 070742  
UDIN : 21070742AAAAHX1489



# RAJDARSHAN INDUSTRIES LIMITED

## STANDALONE BALANCE SHEET AS AT MARCH 31, 2021

(₹ in thousand)

| PARTICULARS                                    | Note No. | AS AT<br>31/03/2021      | AS AT<br>31/03/2020      |
|------------------------------------------------|----------|--------------------------|--------------------------|
| <b>(1) ASSETS</b>                              |          |                          |                          |
| <b>Non-current assets</b>                      |          |                          |                          |
| (a) Property, Plant and Equipment              | 3A       | 1,734.28                 | 2,267.12                 |
| (b) Capital work-in-progress                   |          | -                        | -                        |
| (c) Investment Property                        | 3B       | 1,622.06                 | 1,622.06                 |
| (d) Goodwill                                   |          | -                        | -                        |
| (e) Other Intangible assets                    |          | -                        | -                        |
| (f) Intangible assets under development        |          | -                        | -                        |
| (g) Biological Assets other than bearer plants |          | -                        | -                        |
| (h) Financial Assets                           |          | -                        | -                        |
| (i) Investments                                | 4        | 65,432.25                | 40,059.58                |
| (ii) Trade receivables                         | 5(i)     | 1,067.10                 | 1,067.10                 |
| (iii) Loans                                    | 6(i)     | 10.00                    | 5.78                     |
| (iv) Other financial assets                    | 7(i)     | 15,783.68                | 6,891.92                 |
| (i) Deferred tax assets (net)                  | 16       | 20,518.34                | 21,933.56                |
| (j) Other non-current assets                   | 8(i)     | -                        | -                        |
|                                                |          | -                        | -                        |
| <b>Current assets</b>                          |          | -                        | -                        |
| (a) Inventories                                |          | -                        | -                        |
| (b) Financial Assets                           |          | -                        | -                        |
| (i) Investments                                |          | -                        | -                        |
| (ii) Trade receivables                         | 5(ii)    | 10,366.75                | 13,366.75                |
| (iii) Cash and cash equivalents                | 9 (a)    | 3,164.87                 | 1,810.61                 |
| (iv) Other Bank balances                       | 9 (b)    | 21,887.14                | 23,688.81                |
| (v) Loans                                      | 6(ii)    | 40,304.47                | 41,055.41                |
| (c) Current Tax Assets (Net)                   | 10       | 5.20                     | 259.33                   |
| (d) Other current assets                       | 8(ii)    | 742.73                   | 673.81                   |
| <b>Total Assets</b>                            |          | <b><u>182,638.87</u></b> | <b><u>154,701.84</u></b> |



# RAJDARSHAN INDUSTRIES LIMITED

## STANDALONE BALANCE SHEET AS AT MARCH 31, 2021

(₹ in thousand)

| PARTICULARS                         | Note No. | AS AT<br>31/03/2021      | AS AT<br>31/03/2020      |
|-------------------------------------|----------|--------------------------|--------------------------|
| <b>(2) EQUITY AND LIABILITIES</b>   |          | -                        | -                        |
| <b>Equity</b>                       |          | -                        | -                        |
| (a) Equity Share capital            | 11       | 31,083.00                | 31,083.00                |
| (b) Other Equity                    | 12       | 150,647.62               | 122,772.09               |
| <b>LIABILITIES</b>                  |          | -                        | -                        |
| <b>Non-current liabilities</b>      |          | -                        | -                        |
| (a) Financial Liabilities           |          | -                        | -                        |
| (i) Borrowings                      |          | -                        | -                        |
| (ii) Trade payables                 | 13(ii)   | 212.79                   | 199.30                   |
| (iii) Other financial liabilities   |          | -                        | -                        |
| (b) Provisions                      |          | -                        | -                        |
| (c) Other non-current liabilities   |          | -                        | -                        |
| <b>Current liabilities</b>          |          | -                        | -                        |
| (a) Financial Liabilities           |          | -                        | -                        |
| (i) Borrowings                      |          | -                        | -                        |
| (ii) Trade payables                 | 13(i)    | 220.36                   | 150.59                   |
| (iii) Other financial liabilities   |          | -                        | -                        |
| (b) Other current liabilities       | 15       | 228.69                   | 250.45                   |
| (c) Provisions                      | 14       | 246.41                   | 246.41                   |
| <b>Total Equity and Liabilities</b> |          | <b><u>182,638.87</u></b> | <b><u>154,701.84</u></b> |

See accompanying notes to the financial statements

In terms of our Audit Report attached

For and on behalf of the Board of Directors

**For NYATI AND ASSOCIATES**  
**Chartered Accountants**  
ICAI Firm Registration No. 002327C

Devendra Sharma  
**CEO & Managing Director**  
DIN - 00921174

**Suresh Nyati**  
Proprietor  
Membership No. 070742

Aruna Doshi  
**Whole Time Director**  
DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
**Chief Financial Officer**

Kalp Shri Vaya  
**Company Secretary**



# RAJDARSHAN INDUSTRIES LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31ST, 2021

( ₹ in thousand )

| PARTICULARS |                                                                                   | Note No. | AS AT<br>31/03/2021 | AS AT<br>31/03/2020 |
|-------------|-----------------------------------------------------------------------------------|----------|---------------------|---------------------|
| I           | Revenue From Operations                                                           | 17       | -                   | 5,986.10            |
| II          | Other Income and Other gains\ (losses)                                            | 18       | 12,517.52           | 2,960.99            |
| <b>III</b>  | <b>Total Income (I+II)</b>                                                        |          | <b>12,517.52</b>    | <b>8,947.09</b>     |
| <b>IV</b>   | <b>EXPENSES</b>                                                                   |          | -                   | -                   |
|             | Cost of materials consumed                                                        |          | -                   | -                   |
|             | Purchases of Stock-in-Trade                                                       |          | -                   | -                   |
|             | Changes in inventories of finished goods,<br>Stock-in -Trade and work-in-progress |          | -                   | -                   |
|             | GST/Excise duty expenses                                                          |          | -                   | -                   |
|             | Employee benefits expense                                                         | 19       | 2,027.48            | 3,088.39            |
|             | Finance costs                                                                     | 20       | 3.53                | 3.23                |
|             | Depreciation and amortization expense                                             | 3A       | 172.61              | 267.87              |
|             | loss on derecognition of fixed assets carried<br>at fair value                    | -        | -                   | -                   |
|             | Other expenses                                                                    | 21       | 1,193.69            | 83,923.33           |
|             | <b>Total expenses (IV)</b>                                                        |          | <b>3,397.31</b>     | <b>87,282.83</b>    |
| V           | Profit/(loss) before exceptional items and<br>tax (I- IV)                         |          | 9,120.21            | (78,335.74)         |
| VI          | Exceptional Items                                                                 |          | -                   | -                   |
| VII         | <b>Profit/(loss) before tax<br/>(V-VI)</b>                                        |          | <b>9,120.21</b>     | <b>(78,335.74)</b>  |
| VIII        | Income Tax expense:                                                               |          |                     |                     |
|             | (1) Current tax                                                                   | 22(i)    | 650.00              | 950.00              |
|             | (2) Deferred tax                                                                  | 22(ii)   | 1,415.22            | (21,095.16)         |
| <b>IX</b>   | <b>Profit after tax (VII-VIII)</b>                                                |          | <b>7,054.99</b>     | <b>(58,190.58)</b>  |
| X           | Other Comprehensive Income                                                        |          | -                   | -                   |
| A           | (i) Items that will not be reclassified to<br>profit or loss                      |          | 20,820.54           | (17,514.92)         |
| B           | (i) Items that will be reclassified to<br>profit or loss                          |          | -                   | -                   |
|             | (ii) Income tax relating to items that will<br>be reclassified to profit or loss  |          | -                   | -                   |



# RAJDARSHAN INDUSTRIES LIMITED

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|      |                                                                                                                                 |                  |                    |
|------|---------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------|
| XI   | <b>Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b> | <b>27,875.53</b> | <b>(75,705.50)</b> |
| XIII | Earnings per equity share                                                                                                       |                  |                    |
|      | (1) Basic                                                                                                                       | 8.97             | (24.36)            |
|      | (2) Diluted                                                                                                                     | 8.97             | (24.36)            |

**See accompanying notes to the financial statements**

**In terms of our Audit Report attached**

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

**For NYATI AND ASSOCIATES**  
**Chartered Accountants**  
ICAI Firm Registration No. 002327C

Devendra Sharma  
**Managing Director**  
DIN - 00921174

**Suresh Nyati**  
Proprietor  
Membership No. 070742

Aruna Doshi  
**Whole Time Director**  
DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
**Chief Financial Officer**

Kalp Shri Vaya  
**Company Secretary**





# RAJDARSHAN INDUSTRIES LIMITED

## Standalone Statement of Changes in Equity for the year ended March 31, 2021 (₹ in thousands)

### A. Equity Share Capital

| Balance at the beginning of the reporting period i.e. April 01, 2019 | Changes in equity during the year 2019-20 | Balance at the end of the reporting period i.e. March 31, 2020 | Changes in equity during the year 2020-21 | Balance at the end of the reporting period i.e. March 31, 2021 |
|----------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------------------|-------------------------------------------|----------------------------------------------------------------|
| 31,083.00                                                            | -                                         | 31,083.00                                                      | -                                         | 31,083.00                                                      |

### B. Other Equity

| Particulars                                               | Reserves and Surplus |                            |                   | Total       |
|-----------------------------------------------------------|----------------------|----------------------------|-------------------|-------------|
|                                                           | General reserve      | Securities premium reserve | Retained Earnings |             |
| Balance as at April 01, 2019                              | 27,759.47            | 50,166.00                  | 120,552.14        | 198,477.60  |
| Changes in accounting policy or prior period errors       | -                    | -                          | -                 | -           |
| Restated balance at the beginning of the reporting period | 27,759.47            | 50,166.00                  | 120,552.14        | 198,477.61  |
| Total Comprehensive Income for the year                   | -                    | -                          | (75,705.51)       | (75,705.51) |
| Dividends                                                 | -                    | -                          | -                 | -           |
| Transfer to retained earnings                             | -                    | -                          | -                 | -           |
| Any other change                                          | -                    | -                          | -                 | -           |
| Balance as at March 31, 2020                              | 27,759.47            | 50,166.00                  | 44,846.63         | 122,772.10  |
| Changes in accounting policy or prior period errors       | -                    | -                          | -                 | -           |
| Restated balance at the beginning of the reporting period | 27,759.47            | 50,166.00                  | 44,846.63         | 122,772.10  |
| Total Comprehensive Income for the year                   | -                    | -                          | 27,875.54         | 27,875.54   |
| Dividends                                                 | -                    | -                          | -                 | -           |
| Transfer to retained earnings                             | -                    | -                          | -                 | -           |
| Any other change                                          | -                    | -                          | -                 | -           |
| Balance as at March 31, 2021                              | 27,759.47            | 50,166.00                  | 72,722.17         | 150,647.64  |

In terms of our Audit Report attached

For and on behalf of the Board of Directors

**For NYATI AND ASSOCIATES**  
Chartered Accountants  
ICAI Firm Registration No. 002327C

Devendra Sharma  
CEO & Managing Director  
DIN - 00921174

**Suresh Nyati**  
Proprietor  
Membership No. 070742

Aruna Doshi  
Whole Time Director  
DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
Chief Financial Officer

Kalp Shri Vaya  
Company Secretary



# RAJDARSHAN INDUSTRIES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021 ( ₹ in thousands )

| PARTICULARS                                                                                         | AS AT<br>31/03/2021<br>RUPEES | AS AT<br>31/03/2020<br>RUPEES |
|-----------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                                       |                               |                               |
| <b>Total Comprehensive Income Before Tax and after exceptional items adjusted for:</b>              | 9,120.22                      | (95,850.67)                   |
| Net gain on investment carried at fair value through profit and loss and other comprehensive income | (5,552.13)                    | 20,424.24                     |
| Depreciation and Ammortization                                                                      | 172.61                        | 267.87                        |
| (Profit) / Loss on sale of Fixed Assets                                                             | (234.28)                      | (901.43)                      |
| (Profit)/Loss on sale of investments                                                                | (704.61)                      | -                             |
| Interest Expense                                                                                    | 3.53                          | 3.23                          |
| Bad Debts written off                                                                               | -                             | 80,620.59                     |
| Dividend Income                                                                                     | (1,148.10)                    | (269.69)                      |
| Interest Income                                                                                     | (4,878.19)                    | (4,699.18)                    |
| <b>Operating Profit Before Working Capital Changes</b>                                              | <b>(3,220.95)</b>             | <b>(405.04)</b>               |
| Adjustments for (Increase)/ Decrease in Operating Assets:                                           |                               |                               |
| Inventories                                                                                         | -                             | -                             |
| Trade and other receivables *                                                                       | 3,677.80                      | 1,338.07                      |
| Trade and other payables *                                                                          | 61.49                         | (501.83)                      |
| <b>Cash Generated from Operation</b>                                                                | <b>518.33</b>                 | <b>431.20</b>                 |
| Direct Taxes Paid / Tax Deducted at Source                                                          | (395.86)                      | (1,400.21)                    |
| <b>Net Cash Flow From Operating Activities (A)</b>                                                  | <b>122.47</b>                 | <b>(969.01)</b>               |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                                       |                               |                               |
| Purchase of Fixed Assets & Capital W.I.P.                                                           | -                             | -                             |
| Proceed from Sale of Fixed Assets                                                                   | 594.50                        | 3,100.00                      |
| Change in other bank balance and cash not available for immediate use                               | (7,316.54)                    | (10,334.04)                   |
| Proceeds/(Purchase) of investment                                                                   | 1,704.61                      | -                             |
| Interest Received                                                                                   | 5,104.63                      | 4,668.84                      |
| Dividend Income                                                                                     | 1,148.10                      | 269.69                        |
| <b>Net Cash Used in Investing Activities (B)</b>                                                    | <b>1,235.31</b>               | <b>(2,295.51)</b>             |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                                       |                               |                               |
| Long Term Borrowings / Repayments                                                                   | -                             | -                             |
| Repaymenet to / Proceeds from Banks                                                                 | -                             | -                             |
| Interest Expense                                                                                    | (3.53)                        | (3.23)                        |
| <b>Net Cash Flow from/ (Used in) Financing Activities (C )</b>                                      | <b>(3.53)</b>                 | <b>(3.23)</b>                 |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>                                 | <b>1,354.25</b>               | <b>(3,267.76)</b>             |



# RAJDARSHAN INDUSTRIES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021 (₹ in thousands)

| PARTICULARS                                                                    | AS AT<br>31/03/2021<br>RUPEES | AS AT<br>31/03/2020<br>RUPEES |
|--------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| <b>CASH AND CASH EQUIVALENTS - OPENING BALANCE</b>                             | <b>1,810.61</b>               | <b>5,078.37</b>               |
| <b>CASH AND CASH EQUIVALENTS - CLOSING BALANCE **</b><br>(Refer Note No. 9(i)) | <b>3,164.87</b>               | <b>1,810.61</b>               |

\* Includes current and non-current

### Notes :

- 1 Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard ( Ind AS- 7)
- 2 "Cash Flow Statements" as specified in the Companies (Indian Accounting Standard(Amendment) Rules, 2017).
- 3 Previous year figures have been regrouped / reclassified wherever applicable.

**In terms of our Audit Report attached**

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

**For NYATI AND ASSOCIATES**  
**Chartered Accountants**  
ICAI Firm Registration No. 002327C

Devendra Sharma  
**CEO & Managing Director**  
DIN - 00921174

**Suresh Nyati**  
Proprietor  
Membership No. 070742

Aruna Doshi  
**Whole Time Director**  
DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
**Chief Financial Officer**

Kalp Shri Vaya  
**Company Secretary**



## NOTES forming part of the Standalone financial statements for the year ended March 31, 2021

### NOTE 1 COMPANY OVERVIEW

Rajdarshan Industries Limited (the Company) is a public limited Company and listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

### NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The accounts have been prepared in accordance with the provisions of Companies Act 2013 and Indian Accounting Standards (Ind AS) and Disclosures thereon comply with requirements of Ind AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, MSMED Act, 2006, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

“The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30 March 2016. The said notification read with Rule 3(2) of the Companies Accounting Standards) Rules, 2006 is applicable to accounting period commencing on or after the date of notification i.e. 1 April 2016”

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months for the purpose of current – non-current classification of assets and liabilities.

#### 2.2 System of accounting

- 1) The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.
- 2) Financial Statements are prepared under the Historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- 3) Estimates and Assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

#### 2.3 Use of Estimates

The Ind AS enjoins management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which the results are known/materialize.



## **2.4 Property, Plants and Equipments, Depreciation/Amortization**

### **A. Property, Plants and Equipments**

i) The Property, Plants and Equipments are held for use in production, supply of goods or services or for administrative purposes. They are stated at their original cost net of tax/duty, credits availed, if any, including incidental expenditure related to acquisition and installation less accumulated depreciation. Cost represents all expenses directly attributable to bringing the asset to its working condition capable of operating in the manner intended and includes borrowing cost capitalized in accordance with the Company's Accounting Policy.

### **B. Depreciation**

Depreciation is provided on straight line method other than on freehold land and properties under construction less their residual values over their useful lives specified in Schedule II to the Companies Act 2013. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis. There is no deviation in useful life as specified in Schedule II to the Companies Act 2013.

Depreciation on fixed assets has been calculated on pro-rata basis with reference to the month in which the assets are put to use.

## **2.5 Investment property**

Properties, including those under construction, held to earn rentals and/or capital appreciation are classified as investment property and measured and reported at cost, including transaction costs.

## **2.6 Financial instruments**

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

### **Cash and cash equivalents**

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

### **Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



## **Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

## **Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

## **Financial liabilities**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

## **Equity instruments**

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Group are recognised at the proceeds received net of direct issue cost.

## **2.7 Cash and Bank Balances**

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which are unrestricted for withdrawal and usage. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

## **2.8 Revenue Recognition**

### **a) Sales**

i) Sales of goods are recognized on dispatch and in accordance with the terms and conditions of the sale. Sale includes indirect taxes. Domestic sales are accounted for on dispatch from the point of sale corresponding to transfer of significant risks and rewards of ownership to the buyer.

ii) Contract & Machinery Hire Charges are recognized on accrual basis.

### **b) Other Income**

The Company recognizes income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

## **2.9 Impairment of Assets**

At the end of each accounting year the carrying amount of property, plant and equipment intangible assets and financial assets is reviewed for impairment. Impairment, if any, is recognized where the carrying amount exceeds the recoverable amounts being the higher of net realizable price and value in use. An impairment loss is charged to Statement of Profit and



loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

## **2.10 Taxes on Income**

Income tax expense for the year comprises of current tax and deferred tax. Current tax provision has been determined on the basis of relief, deductions etc. available under the Income Tax Act 1961 and Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

## **2.11 Foreign Currency Transactions**

- 1) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.
- 2) Monetary items denominated in foreign currencies (such as cash, receivables, payables etc.) outstanding at the year end, are translated at exchange rates applicable on year end date.
- 3) Non-monetary items denominated in foreign currency, (such as plant and equipment) are valued at the exchange rate prevailing on the date of transaction and carried at cost.
- 4) Any gains or losses arising due to exchange differences arising on translation or settlement are accounted for in the Statement of Profit and Loss.

## **2.12 Provision, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a present obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

## **2.13 Employee Benefits**

### **(a) Short term Employee benefits:**

All employee benefits falling due wholly within two months of rendering the services are classified as short-term employee benefits. The benefits like salaries, wages, and short term compensated absences etc. and the expected cost of bonus; ex-gratia is recognized in the period in which the employee renders the related service.

### **(b) Post employment benefits:**

#### **(i) Defined Contribution Plan**

The Company has Defined Contribution plan for post employment benefit namely Provident Fund, which is recognised by the income tax authorities and administered through appropriate authorities.

The Company contributes to a Government administered Provident Fund and has no further obligation beyond making its contribution.



**(ii) Defined Benefit Plans**

**(i) Leave encashment**

Based on the leave rules of the company, employees are not permitted to accumulate leave.

**(ii) Termination benefits are recognized as an expense as and when incurred.**

**2.14 Earnings Per Share**

The earnings considered in ascertaining the Company's Earnings per share ('EPS') comprise the Total Comprehensive Income. The number of shares used in computing the Basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as Basic EPS.

**2.15 Discontinued Operations**

Assets and Liabilities of discontinued operations are assessed at each Balance Sheet date. Impacts of any impairments and write backs are dealt with in the Statement of Profit and Loss.

Impacts of discontinued operations are distinguished from the ongoing operations of the Company, so that their impact on the Statement of Profit and Loss for the year can be perceived.





## 3.A. Property, Plant and Equipment

| A.1                                                  | Plant and equipment | Furniture and fixtures | Vehicles        | Office equipment | Total            |
|------------------------------------------------------|---------------------|------------------------|-----------------|------------------|------------------|
| <b>Cost as at April 01, 2020</b>                     | 27,245.09           | 544.28                 | 5,541.16        | 378.85           | 33,709.38        |
| Additions                                            | -                   | -                      | -               | -                | -                |
| Disposals                                            | 3,654.40            | -                      | 977.31          | -                | 4,631.71         |
| <b>Cost as at March 31, 2021</b>                     | <b>23,590.69</b>    | <b>544.28</b>          | <b>4,563.85</b> | <b>378.85</b>    | <b>29,077.67</b> |
| <b>Accumulated Depreciation as at April 1, 2020</b>  | 25,882.84           | 490.69                 | 4,790.32        | 278.41           | 31,442.26        |
| Additions                                            | -                   | 5.59                   | 143.68          | 23.34            | 172.61           |
| Disposals                                            | 3,555.80            | -                      | 715.70          | -                | 4,271.47         |
| <b>Accumulated Depreciation as at March 31, 2021</b> | <b>22,327.04</b>    | <b>496.28</b>          | <b>4,218.30</b> | <b>301.75</b>    | <b>27,343.39</b> |
| <b>Net Carrying amount</b>                           |                     |                        |                 |                  |                  |
| as at April 1, 2020                                  | 1,362.25            | 53.59                  | 750.84          | 100.44           | 2,267.12         |
| as at March 31, 2021                                 | <b>1,263.66</b>     | <b>48.01</b>           | <b>345.52</b>   | <b>77.10</b>     | <b>1,734.28</b>  |

| A-2                                                  | Plant and equipment | Furniture and fixtures | Vehicles        | Office equipment | Total            |
|------------------------------------------------------|---------------------|------------------------|-----------------|------------------|------------------|
| <b>Cost as at April 1, 2019</b>                      | 70,603.96           | 544.28                 | 6,153.63        | 378.85           | 77,680.72        |
| Additions                                            | -                   | -                      | -               | -                | -                |
| Disposals                                            | 43,358.87           | -                      | 612.47          | -                | 43,971.34        |
| <b>Cost as at March 31, 2020</b>                     | <b>27,245.09</b>    | <b>544.28</b>          | <b>5,541.16</b> | <b>378.85</b>    | <b>33,709.38</b> |
| <b>Accumulated Depreciation as at April 1, 2019</b>  | 67,073.77           | 483.32                 | 5,133.96        | 256.12           | 72,947.16        |
| Additions                                            | -                   | 7.37                   | 238.21          | 22.29            | 267.87           |
| Disposals                                            | 41,190.93           | -                      | 581.85          | -                | 41,772.78        |
| <b>Accumulated Depreciation as at March 31, 2020</b> | <b>25,882.84</b>    | <b>490.69</b>          | <b>4,790.32</b> | <b>278.41</b>    | <b>31,442.25</b> |
| <b>Net Carrying amount</b>                           |                     |                        |                 |                  |                  |
| Net carrying as at April 1, 2019                     | 3,530.20            | 60.96                  | 1,019.67        | 122.73           | 4,733.56         |
| Net carrying as at March 31, 2020                    | <b>1,362.25</b>     | <b>53.59</b>           | <b>750.84</b>   | <b>100.44</b>    | <b>2,267.12</b>  |



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

### 3.B. Investment Property

|                                      |                 |
|--------------------------------------|-----------------|
| Carrying amount as at April 01, 2019 | 1,622.06        |
| Additions                            | -               |
| Disposals                            | -               |
| Carrying amount as at March 31, 2020 | <u>1,622.06</u> |
| Additions                            | -               |
| Disposals                            | -               |
| Carrying amount as at March 31, 2021 | <u>1,622.06</u> |

### 4. Investments

#### Investments- Non- current

#### (A) Investments in Associate Concern

Investments carried at cost In associates (Unquoted)  
4900 (4900) Equity shares of Rs. 10/- each in  
Rupal Holding Pvt Ltd

4,900.00 4,900.00

#### Total (A)

4,900.00 4,900.00

#### (B) Investments carried at fair value through Other comprehensive Income

##### (a) Equity Shares (Quoted)

##### Name of Company

|                                                                                      |                         |                         |
|--------------------------------------------------------------------------------------|-------------------------|-------------------------|
| 14000 (14000) Equity shares of Rs. 10/- each in Asia Pack Ltd.                       | 231.00                  | 259.70                  |
| 150 (150) Equity shares of Rs. 10/- each in Pacific Industries Ltd                   | 21.92                   | 11.27                   |
| 54300 (54300) Equity shares of Rs. 5/- each in Gem Spinners Ltd                      | 93.40                   | 123.26                  |
| 2000 (2000) Equity shares of Rs. 10/- each in Kanel Oil & Export Ind. Ltd.           | 4.20                    | 4.20                    |
| 1000 (1000) Equity shares of Rs. 10/- each in Nexus Software Ltd.                    | 0.25                    | 0.25                    |
| 5640 (5460) Equity shares of Rs. 10/- each in Ambica Agarbatti Ltd.                  | 22.56                   | 22.56                   |
| 1800 (1800) Equity shares of Rs. 10/- each in Pee Cee Cosma Soap Ltd.                | 200.70                  | 128.70                  |
| 12000 (12000) Equity shares of Rs. 10/- each in Shah Alloy Ltd.                      | 97.56                   | 79.08                   |
| 1000 (1000) Equity shares of Rs. 10/- each in Super Sales Agencies Ltd.              | 560.90                  | 209.00                  |
| 5000 (5000) Equity shares of Rs. 10/- each in Saboo Sodium Chloro Ltd                | 38.25                   | 18.50                   |
| 5900 (5900) Equity shares of Rs. 1/- each in TPI India Ltd.                          | 17.92                   | 17.92                   |
| 1000 (1000) Equity shares of Rs. 10/- each in TVS Ltd.                               | 128.50                  | 68.60                   |
| 2000 (2000) Equity shares of Rs. 2/- each in VIP Industries Ltd.                     | 708.40                  | 427.90                  |
| 1410 (1410) Equity shares of Rs. 10/- each in Videocon International Ltd.            | 5.94                    | 1.55                    |
| 30250 (30250) Equity shares of Rs. 2/- each in<br>Transport Corporation of India Ltd | 7,748.54                | 4,932.26                |
| 15125 (15125) Equity shares of Rs. 2/- each in TCI Express Ltd                       | 14,346.82               | 10,599.60               |
| 14175 (9450) Equity shares of Rs. 10/- each in Aro Granites Ltd.                     | 582.59                  | 330.28                  |
| 8500 (8500) Equity shares of Rs. 10/- each in Hindustan<br>Fluoro Carbons Ltd.       | 64.09                   | 48.03                   |
| 460162 (460162) Equity shares of Rs. 10/- each in<br>Madhav Marbles & Granites Ltd.  | 21,972.74               | 8,743.08                |
| <b>Total (a)</b>                                                                     | <u><b>46,846.28</b></u> | <u><b>26,025.74</b></u> |



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

### (b) Equity Shares (Unquoted)

| NAME OF THE COMPANY                                                              | Face value per unit | No. of Units | As at 31/03/2021 | As at 31/03/2020 |
|----------------------------------------------------------------------------------|---------------------|--------------|------------------|------------------|
| 2000 (2000) Equity shares of Rs. 100/- each in Mumal Marble Pvt Ltd.             | 100                 | 2000         | 200.00           | 200.00           |
| 3000 (3000) Equity shares of Rs. 100/- each in Mewar Industrial Corp. Ltd.       | 100                 | 3000         | 305.00           | 305.00           |
| 3410 (3410) Equity shares of Rs. 100/- each in Rajdarshan Hotels Pvt Ltd.        | 100                 | 3410         | 773.00           | 773.00           |
| 1510 (1510) Equity shares of Rs. 10/- each in The Udaipur Urban Co-Op. Bank Ltd. | 10                  | 1510         | 38.83            | 38.83            |
| 90 (90) Equity shares of Rs. 100/- each in Emerald Bulders Pvt. Ltd.             | 100                 | 90           | 9.00             | 9.00             |
| 5200 (5200) Equity shares of Rs. 10/- each in Mewar Leasing Ltd.                 | 10                  | 5200         | 52.00            | 52.00            |
| 19500 (19500) Equity shares of Rs. 1/- each in Haring Crank Shaft Ltd.           | 1                   | 1500         | 19.50            | 19.50            |
| 1000 (1000) Equity shares of Rs. 1/- each in Bhuvan Tripura India Ltd.           | 1                   | 1000         | 22.50            | 22.50            |
| 3600 (3600) Equity shares of Rs. 10/- each in Jalan Ispat Casting Ltd.           | 10                  | 3600         | 80.87            | 80.87            |
| <b>Total (b)</b>                                                                 |                     |              | <b>1500.70</b>   | <b>1500.70</b>   |
| <b>Total (B) = (a) +(b)</b>                                                      |                     |              | <b>48,347.00</b> | <b>27,526.44</b> |

### (c) Investments carried at fair value through Profit and loss

#### (a) Mutual funds (quoted)

| NAME OF THE MUTUAL FUND                                  | As at 31/03/2021 | As at 31/03/2020 |
|----------------------------------------------------------|------------------|------------------|
| 50132 (50132) Units in Frankling India Smaller Com M.F.  | 3,694.73         | 1,692.23         |
| - (22380) Units in MIRAE Emerging Blue Chip M.F.         | -                | 945.78           |
| 27966 (29473) Units in Principle Emerging Blue Chip M.F. | 4,003.04         | 2,412.24         |
| 4759 (4759) Units in Sunderam Select Midcap M.F.         | 2,736.45         | 1,556.00         |
| 22757 (22757) Units in DSP Small and Mid Cap Fund        | 1,736.05         | 1,011.89         |
| <b>Total (a)</b>                                         | <b>12,170.27</b> | <b>7,618.14</b>  |



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

(₹ in thousands)

| <b>(b) Govt/ Trusted securities (Unquoted)</b> | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|------------------------------------------------|-----------------------------|-----------------------------|
| Investment in N.S.C.                           | 15.00                       | 15.00                       |
| <b>Total (b)</b>                               | <b>15.00</b>                | <b>15.00</b>                |
| <b>Total (C) = (a) + (b)</b>                   | <b>12,185.27</b>            | <b>7,633.14</b>             |
| <b>Total (A+B+C)</b>                           | <b>65,432.27</b>            | <b>40,059.58</b>            |

## 5. Trade Receivables

### (i) Trade receivables- Non- current

| <b>Unsecured</b>                           | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|--------------------------------------------|-----------------------------|-----------------------------|
| Considered good                            | 40,602.43                   | 40,602.43                   |
| Less: Provision for bad and doubtful debts | (39,535.33)                 | (39,535.33)                 |
| <b>Total (i)</b>                           | <b>1,067.10</b>             | <b>1,067.10</b>             |

### (ii) Trade receivables- Current

| <b>Unsecured</b>        | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|-------------------------|-----------------------------|-----------------------------|
| Considered good         | 10,366.75                   | 13,366.75                   |
| <b>Total (ii)</b>       | <b>10,366.75</b>            | <b>13,366.75</b>            |
| <b>Total (i) + (ii)</b> | <b>11,433.85</b>            | <b>14,433.85</b>            |

## 6. Loans (Unsecured, Considered Good Unless Otherwise Stated):

| <b>(i) Non- current</b>      | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|------------------------------|-----------------------------|-----------------------------|
| (a) Security deposits        | 10.00                       | 5.78                        |
| (b) Loans to related parties | -                           | -                           |
| (c) Others                   | -                           | -                           |
| <b>Total (i)</b>             | <b>10.00</b>                | <b>5.78</b>                 |

### (ii) Current

|                                                    |                  |                  |
|----------------------------------------------------|------------------|------------------|
| (a) Security deposits                              | -                | -                |
| (b) Loans to related parties                       | -                | -                |
| (c) Others                                         | 40,659.00        | 41,409.94        |
| <b>Less: Provision on doubtful loans/ advances</b> | <b>(354.53)</b>  | <b>(354.53)</b>  |
| <b>Total (ii)</b>                                  | <b>40,304.47</b> | <b>41,055.41</b> |
| <b>Total (i) + (ii)</b>                            | <b>40,314.47</b> | <b>41,061.19</b> |



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

### 7. Other financial assets

| <b>(i) Non- current</b>                                | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|--------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Balances with banks:</b>                            |                             |                             |
| Fixed deposits having maturity more than 12 months     | 14,531.56                   | 5,413.35                    |
| Interest accrued on fixed deposit/ Interest receivable | 1,252.12                    | 1,478.57                    |
| <b>Total</b>                                           | <b>15,783.68</b>            | <b>6,891.92</b>             |

### 8. Other Assets

| <b>(i) Non- current</b>                      | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|----------------------------------------------|-----------------------------|-----------------------------|
| Advance to suppliers                         | -                           | -                           |
| Project advances                             | 41,724.50                   | 41,724.50                   |
| <b>Less:</b> Provision for doubtful advances | <b>(41,724.50)</b>          | <b>(41,724.50)</b>          |
| <b>Total (i)</b>                             | <b>-</b>                    | <b>-</b>                    |
| <b>(ii) Current</b>                          |                             |                             |
| Advance to suppliers                         | 1,692.47                    | 1,692.47                    |
| Prepaid Expenses                             | 27.99                       | 37.90                       |
| Balances with government authorities         | 105.27                      | 26.44                       |
| <b>Less:</b> Provision for Doubtful Advances | <b>(1,083.00)</b>           | <b>(1,083.00)</b>           |
| <b>Total (ii)</b>                            | <b>742.73</b>               | <b>673.81</b>               |
| <b>Total (i) + (ii)</b>                      | <b>742.73</b>               | <b>673.81</b>               |

### 9. (i) Cash and cash equivalents

|                              | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|------------------------------|-----------------------------|-----------------------------|
| Cash in hand                 | 6.22                        | 5.17                        |
| <b>Balances with banks :</b> |                             |                             |
| In Current Accounts          | 3,158.65                    | 1,805.44                    |
| In Fixed Deposit             | -                           | -                           |
| <b>Total (i)</b>             | <b>3,164.87</b>             | <b>1,810.61</b>             |



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

| <b>9. (ii) Other Bank Balances</b>       | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|------------------------------------------|-----------------------------|-----------------------------|
| Fixed deposits maturing within 12 months | 21,887.14                   | 23,688.81                   |
| <b>Total (ii)</b>                        | <b>21,887.14</b>            | <b>23,688.81</b>            |
| <b>Total (i) + (ii)</b>                  | <b>25,052.01</b>            | <b>25,499.42</b>            |

  

| <b>10. Current tax assets/ (Liabilities)</b> | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|----------------------------------------------|-----------------------------|-----------------------------|
| Advance tax                                  | 655.20                      | 962.64                      |
| Less: current tax payable                    | (650.00)                    | (703.31)                    |
| <b>Total</b>                                 | <b>5.20</b>                 | <b>259.33</b>               |

| <b>11. Equity Share Capital</b>                                                                      | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>(a) Authorised :</b>                                                                              |                             |                             |
| 39,00,000 (Previous Year 39,00,000) Equity Shares<br>of Rs.10/- each                                 | 39,000.00                   | 39,000.00                   |
|                                                                                                      | <b>39,000.00</b>            | <b>39,000.00</b>            |
| <b>(b) Issued, Subscribed and Paid Up:</b>                                                           |                             |                             |
| 31,08,300 (Previous Year 31,08,300) Equity Shares<br>of Rs.10/- each fully paid up                   | 31,083.00                   | 31,083.00                   |
|                                                                                                      | <b>31,083.00</b>            | <b>31,083.00</b>            |
| <b>(c) Reconciliation of number of Shares outstanding<br/>at the beginning and end of the year :</b> |                             |                             |
| Equity Shares :                                                                                      |                             |                             |
| Outstanding at the beginning of the year                                                             | 3108300                     | 3108300                     |
| Issued during the year                                                                               | -                           | -                           |
| Outstanding at the end of the year                                                                   | <b>3108300</b>              | <b>3108300</b>              |

**(d) Rights, Preferences and restrictions attached to Equity Shares :**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to shareholder approval in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

### (e) Shares in the Company held by each shareholder holding more than 5% Shares:-

| Name of Shareholder                                                    | As at 31.03.2021                  |                  | As at 31.03.2020                  |                  |
|------------------------------------------------------------------------|-----------------------------------|------------------|-----------------------------------|------------------|
|                                                                        | No. of Shares held in the company | % of shares Held | No. of Shares held in the company | % of shares Held |
| Mrs. Aruna Doshi                                                       | 1269167                           | 40.83            | 1210033                           | 38.93            |
| Mr. Madhav Doshi                                                       | 288585                            | 9.28             | 288585                            | 9.28             |
| Mumal Marketing (P) Ltd.<br>(formerly known as Mumal Finance (P) Ltd.) | 183900                            | 5.92             | 183900                            | 5.92             |

| 12. Other equity                      | As at 31/03/2021  | As at 31/03/2020  |
|---------------------------------------|-------------------|-------------------|
| Other equity consists of following    |                   |                   |
| <b>(a) General reserve</b>            |                   |                   |
| (i) Opening balance                   | 27,759.47         | 27,759.47         |
| (ii) Transfer from retained earnings  | -                 | -                 |
|                                       | <u>27,759.47</u>  | <u>27,759.47</u>  |
| <b>(b) Securities premium reserve</b> |                   |                   |
| Opening balance                       | 50,166.00         | 50,166.00         |
| Add: Additions                        | -                 | -                 |
| Less: Deletions                       | -                 | -                 |
|                                       | <u>50,166.00</u>  | <u>50,166.00</u>  |
| <b>(c) Retained earnings</b>          |                   |                   |
| (i) Opening balance                   | 44,846.62         | 120,552.13        |
| Total comprehensive income            | 27,875.53         | (75,705.51)       |
|                                       | -                 | -                 |
| (ii) Less: Appropriations             | -                 | -                 |
| Dividend On Equity Shares             | -                 | -                 |
| Transfer To General Reserve           | -                 | -                 |
|                                       | <u>72,722.15</u>  | <u>44,846.62</u>  |
| <b>Total</b>                          | <u>150,647.62</u> | <u>122,772.09</u> |



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

| <b>13. Trade payables</b>                      | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|------------------------------------------------|-----------------------------|-----------------------------|
| <b>(i) Current</b>                             |                             |                             |
| Due to Micro and Small Enterprises *           | -                           | -                           |
| Other than dues to Micro and Small Enterprises | 220.36                      | 150.59                      |
| Acceptances                                    | -                           | -                           |
| <b>Total (i)</b>                               | <b>220.36</b>               | <b>150.59</b>               |
| <b>(ii) Non-Current</b>                        |                             |                             |
| Due to Micro and Small Enterprises *           | -                           | -                           |
| Other than dues to Micro and Small Enterprises | 212.79                      | 199.30                      |
| Acceptances                                    | -                           | -                           |
| <b>Total (ii)</b>                              | <b>212.79</b>               | <b>199.30</b>               |
| <b>Total (i) +(ii)</b>                         | <b>433.15</b>               | <b>349.89</b>               |

\* Considering the Company has been extended credit period up to 45 days by its vendors and payments being released on a timely basis, there is no liability towards interest on delayed payments under "The Micro, Small and Medium Enterprises Development Act, 2006" during the year. There is also no amount of outstanding interest in this regard, brought forward from previous years. The above information is on basis of intimation received, on request made by the Company, with regards to vendors registration under the said act.

| <b>14. Provisions</b>                   | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|-----------------------------------------|-----------------------------|-----------------------------|
| <b>Current</b>                          |                             |                             |
| <b>Provisions for employee benefits</b> |                             |                             |
| Provision for Bonus                     | 246.41                      | 246.41                      |
| <b>Total</b>                            | <b>246.41</b>               | <b>246.41</b>               |

| <b>15. Other liabilities</b>                | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|---------------------------------------------|-----------------------------|-----------------------------|
| <b>Other Current liabilities</b>            |                             |                             |
| (i) Advance from customers                  | -                           | -                           |
| (ii) Employees Benefit expenses payable     | -                           | -                           |
| (iii) Others                                |                             |                             |
| (a) Statutory dues including PF and TDS     | 88.69                       | 56.72                       |
| (b) Balances from other branches\ divisions | -                           | -                           |
| (c) others                                  | 140.00                      | 193.73                      |
| <b>Total</b>                                | <b>228.69</b>               | <b>250.45</b>               |





# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

| 16. Deferred tax assets/ (liabilities)                               | As at<br>31/03/2021                      | As at<br>31/03/2020                      |
|----------------------------------------------------------------------|------------------------------------------|------------------------------------------|
| <b>Other Current liabilities</b>                                     |                                          |                                          |
| <b>Deferred Tax Liabilities</b>                                      |                                          |                                          |
| On account of timing difference in:                                  |                                          |                                          |
| Depreciation                                                         | -                                        | -                                        |
| Others                                                               | -                                        | -                                        |
| Gross deferred Tax Liability                                         | <u>-</u>                                 | <u>-</u>                                 |
| <b>Deferred Tax Asset</b>                                            |                                          |                                          |
| On account of timing difference in:                                  |                                          |                                          |
| Depreciation                                                         | 353.59                                   | 510.57                                   |
| Others                                                               | 20,164.75                                | 21,422.99                                |
| Gross deferred Tax Assets                                            | <u>20,518.34</u>                         | <u>21,933.56</u>                         |
| <b>Net Deferred Tax (Assets)/Liabilities</b>                         | <u>(20,518.34)</u>                       | <u>(21,933.56)</u>                       |
| <b>17. Revenue from operations</b>                                   | <b>For the year ended<br/>31/03/2021</b> | <b>For the year ended<br/>31/03/2020</b> |
| (a) <b>Sale of Products (including excise duty)</b>                  | -                                        | -                                        |
| Less:- Inter divisional transfers                                    | -                                        | -                                        |
|                                                                      | <u>-</u>                                 | <u>-</u>                                 |
| (b) <b>Other operating revenues</b>                                  | -                                        | 5986.10                                  |
| <b>Total revenue from operations</b>                                 | <u>-</u>                                 | <u>5986.10</u>                           |
| <b>18. Other income &amp; other gains\ (losses)</b>                  | <b>For the year ended<br/>31/03/2021</b> | <b>For the year ended<br/>31/03/2020</b> |
| (a) <b>Other income</b>                                              |                                          |                                          |
| Interest income                                                      | 4,878.19                                 | 4,699.18                                 |
| Other non-operating income                                           | 2,087.20                                 | 1,171.12                                 |
|                                                                      | <u>6,965.39</u>                          | <u>5,870.30</u>                          |
| (b) <b>Other gains\ (losses)</b>                                     |                                          |                                          |
| Net gain on investment carried at fair value through profit and loss | 5,552.13                                 | (2,909.31)                               |
|                                                                      | <u>5,552.13</u>                          | <u>(2,909.31)</u>                        |
| <b>Total</b>                                                         | <u>12,517.52</u>                         | <u>2,960.99</u>                          |



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

|                                          | For the year ended<br>31/03/2021 | For the year ended<br>31/03/2020 |
|------------------------------------------|----------------------------------|----------------------------------|
| <b>19. Employee benefit Expenses</b>     |                                  |                                  |
| <b><u>Opening balances</u></b>           |                                  |                                  |
| Salary, Wages & Allowances               | 1,478.86                         | 2,797.25                         |
| Welfare expenses                         | 63.65                            | 122.30                           |
| Contribution to Provident and other fund | 69.58                            | 168.84                           |
| Gratuity to Staff.                       | 415.39                           | -                                |
| <b>Total</b>                             | <b>2,027.48</b>                  | <b>3,088.39</b>                  |
| <b>20. Finance costs</b>                 |                                  |                                  |
| Interest expenses                        | -                                | -                                |
| Other financial charges                  | 3.53                             | 3.23                             |
| <b>Total</b>                             | <b>3.53</b>                      | <b>3.23</b>                      |
| <b>21. Other expenses</b>                |                                  |                                  |
| Power & Fuel                             | -                                | 1,626.90                         |
| <b>Repairs &amp; Maintenance</b>         |                                  |                                  |
| -Plant & Machinery                       | -                                | 348.16                           |
| - Others                                 | -                                | 9.84                             |
| Printing & Stationary                    | 26.20                            | 66.71                            |
| Postage, telegram, telephone             | 19.94                            | 36.92                            |
| Advertisement expense                    | -                                | 24.01                            |
| Conveyance & vehicle running expenses    | 76.77                            | 6.44                             |
| Legal, Professional & Consultancy        | 26.66                            | 161.60                           |
| Insurance Expenses                       | 19.46                            | 57.39                            |
| Selling expenses                         | -                                | 0.70                             |
| Rent, Rates and taxes                    | -                                | 4.60                             |
| Electricity Expenses                     | -                                | 2.70                             |
| Security expenses                        | 126.00                           | 126.00                           |
| Office expenses                          | -                                | 1.40                             |
| Provision for Bad debts and advances     | -                                | 80,620.59                        |
| Office Maintenance Exp.                  | 29.87                            | -                                |
| Payment to auditors                      | 70.00                            | 70.00                            |
| Listing and Secretariate Charges.        | 798.79                           | 747.42                           |
| Miscellaneous expenses                   | -                                | 11.95                            |
|                                          | <b>1,193.69</b>                  | <b>83,923.33</b>                 |



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

| <b>22. Income Tax expenses</b>                 | <b>For the year ended<br/>31/03/2021</b> | <b>For the year ended<br/>31/03/2020</b> |
|------------------------------------------------|------------------------------------------|------------------------------------------|
| <b>(i) Current tax</b>                         |                                          |                                          |
| Tax on the profits of current year             | 650.00                                   | 950.00                                   |
| Adjustments for tax of prior period            | -                                        | -                                        |
| Less: MAT credit entitlement                   | -                                        | -                                        |
|                                                | <b>650.00</b>                            | <b>950.00</b>                            |
| <b>(ii) Deferred tax</b>                       |                                          |                                          |
| Decrease\Increase) in deferred tax asset       | 1,415.22                                 | (20,971.02)                              |
| (Decrease)\Increase) in deferred tax liability | -                                        | (124.14)                                 |
| <b>Total</b>                                   | <b>1,415.22</b>                          | <b>(21,095.16)</b>                       |

### 23. Contingent liabilities not provided for in respect of :

There is no Contingent liability as at 31.03.2021 and 31.3.2020

| <b>24. Payment to Auditors :</b> | <b>For the year ended<br/>31/03/2021</b> | <b>For the year ended<br/>31/03/2020</b> |
|----------------------------------|------------------------------------------|------------------------------------------|
| As Auditor- Statutory Audit      | 25.00                                    | 25.00                                    |
| For Tax Audit                    | 17.50                                    | 17.50                                    |
| For Taxation matters             | 17.50                                    | 17.50                                    |
| Other matters/ certification     | 10.00                                    | 10.00                                    |
| <b>Total</b>                     | <b>70.00</b>                             | <b>70.00</b>                             |

| <b>25. Earning per Share:</b>                        | <b>For the Year Ended<br/>31/03/2021</b> | <b>For the Year Ended<br/>31/03/2020</b> |
|------------------------------------------------------|------------------------------------------|------------------------------------------|
| Total Comprehensive Income (Rs.)                     | 27,875.54                                | (75,705.51)                              |
| Weighted average number of equity shares outstanding | 3,108.30                                 | 3,108.30                                 |
| Nominal value of the shares (Rs.)                    | 10.00                                    | 10.00                                    |
| Basic & Diluted Earning per share (Rs.)              | 8.97                                     | (24.36)                                  |

### 26 Related party disclosures:

Related party disclosures, as required by INDAS - 24 "Related Party Disclosures" are given below:

The Company has identified all the related parties having transactions during the year, as per details given below:

- (i) List of related parties  
Individual exercising control or significant influence.



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

### Directors

Ms.Surbhi yadav  
Mr. Prakash Kumar Verdia  
Mr. Roshan Lal Nagar  
Mr. Madhav Doshi

### Managing Director

Mr.Devendra Sharma

### Whole Time Director

Mrs. Aruna Doshi

### (ii) List of associate companies

|                               | % of Shareholding as<br>at 31st March, 2021 | % of Shareholding as<br>at 31st March, 2020 |
|-------------------------------|---------------------------------------------|---------------------------------------------|
| Rupal Holding Private Limited | 49.00%                                      | 49.00%                                      |

(iii) In respect of the outstanding balance recoverable as at 31st March 2021, no provision for doubtful debts is required to be made. During the year, there were no amounts written off or written back from such related parties.

### (iv) Transactions, etc. with Related Parties

| Name of the transacting related party | Nature of Relationship                  | Nature of Transaction | Volume of Transaction | Amount outstanding as on 31.03.2021 |
|---------------------------------------|-----------------------------------------|-----------------------|-----------------------|-------------------------------------|
| Emerald Construction Co. Pvt. Ltd     | Mrs. Aruna Doshi<br>Whole Time Director | Business Transactions | -                     | 13,147.50<br>(13,147.50)            |
| Mumal Mining Company                  | Mrs. Aruna Doshi<br>Proprietor          | Business Transactions | -                     | 21,739.16<br>(21,739.16)            |
| Ashok Drilling Company                | Mrs. Aruna Doshi<br>Proprietor          | Business Transactions | -                     | 5,054.31<br>(5,054.31)              |
| Mumal Enterprises                     | Mr. Madhav Doshi<br>Karta – HUF         | Business Transactions | -                     | 12,102.61<br>(12,102.61)            |
| Mumal Enterprises                     | Mrs. Aruna Doshi<br>Partner             | Business Transactions | -                     | 13,000.00<br>(13,000.00)            |

Note : Previous year figures are given in brackets.

| 27. Sales :                   | For the Year Ended<br>31/03/2021 | For the Year Ended<br>31/03/2020 |
|-------------------------------|----------------------------------|----------------------------------|
| (A) Machine Operation Charges | -                                | 5,986.10                         |
| Total                         | -                                | 5,986.10                         |



Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

**28. Particulars in respect of loans & Advances in the Nature of Loans as required by the Listing Agreement**

| Particulars                                                                       | For the Year Ended | For the Year Ended |
|-----------------------------------------------------------------------------------|--------------------|--------------------|
|                                                                                   | 31/03/2021         | 31/03/2020         |
| Loans & Advances in the nature of loans where repayment schedule is not specified | 41,724.50          | 41,724.50          |
|                                                                                   | (41,724.50)        | (41,724.50)        |
|                                                                                   | -                  | -                  |

Note : Previous year figures are given in brackets.

**29. Financial Instruments - Accounting classifications and fair value measurements**

| Particulars                                                              | Carrying amount<br>As at 31-03-2021 | Fair value |         |         |
|--------------------------------------------------------------------------|-------------------------------------|------------|---------|---------|
|                                                                          |                                     | Level 1    | Level 2 | Level 3 |
| <b>Financial Assets at fair value through profit or loss</b>             |                                     |            |         |         |
| Investments in Mutual Funds                                              | 12,170.28                           | 12,170.28  | -       | -       |
| Investments in Others                                                    | 15.00                               | 15.00      | -       | -       |
| <b>Financial Assets at fair value through other comprehensive income</b> |                                     |            |         |         |
| Investments in Equity Instruments (Quoted)                               | 46,846.28                           | 46,846.28  | -       | -       |
| Investments in Equity Instruments (Unquoted)                             | 6,400.70                            | 6,400.70   | -       | -       |

| Particulars                                                              | Carrying amount<br>As at 31-03-2020 | Fair value |         |         |
|--------------------------------------------------------------------------|-------------------------------------|------------|---------|---------|
|                                                                          |                                     | Level 1    | Level 2 | Level 3 |
| <b>Financial Assets at fair value through profit or loss</b>             |                                     |            |         |         |
| Investments in Mutual Funds                                              | 7618.14                             | 7618.14    | -       | -       |
| Investments in Others                                                    | 15.00                               | 15.00      | -       | -       |
| <b>Financial Assets at fair value through other comprehensive income</b> |                                     |            |         |         |
| Investments in Equity Instruments (Quoted)                               | 26025.75                            | 26025.75   | -       | -       |
| Investments in Equity Instruments (Unquoted)                             | 6400.70                             | 6400.70    | -       | -       |

**30. Disclosure pursuant to Ind AS 27 "Separate Financial Statements"**

**Associate Companies**

| Name of associate company | Principal place of business | As at 31-03-2021                  |                                      |                                   | As at 31-03-2020                  |                                      |                                   |
|---------------------------|-----------------------------|-----------------------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|
|                           |                             | Proportion of direct ownership(%) | Proportion of effective ownership(%) | Proportion of voting ownership(%) | Proportion of direct ownership(%) | Proportion of effective ownership(%) | Proportion of voting ownership(%) |
| Rupal Holding Pvt Ltd.    | India                       | 49                                | 49                                   | 49                                | 49                                | 49                                   | 49                                |



# RAJDARSHAN INDUSTRIES LIMITED

## Notes forming part of the Standalone Financial Statements

( ₹ in thousands )

- 31** The company is operating under segment of mining business only. Hence, provisions of Ind AS-108, Segment reporting are not applicable.
- 32** There are no amounts due and outstanding to be credited to investor Education and Protection Fund.
- 33** Previous year figures have been regrouped wherever necessary.
- 34** Figures have been rounded off to nearest Rupees.

### SIGNATURES TO THE NOTES '1' TO '34'

In terms of our Audit Report attached

For and on behalf of the Board of Directors

**For NYATI AND ASSOCIATES**

**Chartered Accountants**

ICAI Firm Registration No. 002327C

Devendra Sharma

**CEO & Managing Director**

DIN - 00921174

**Suresh Nyati**

Proprietor

Membership No. 070742

Aruna Doshi

**Whole Time Director**

DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
**Chief Financial Officer**

Kalp Shri Vaya  
**Company Secretary**



## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF RAJDARSHAN INDUSTRIES LIMITED

#### Report on the Audit of Consolidated Financial Statements

##### Opinion

We have audited the accompanying consolidated financial statements of Rajdarshan Industries Limited (the "Parent") and its associate (the Parent and its associates together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended on that date, and notes to financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2021, the consolidated loss, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

##### Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

##### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.



## Description of Key Audit Matters

| Key Audit Matters                                                                                                                                                                                                                                                                                                                                                               | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>REVENUE RECOGNITION</b>                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <ul style="list-style-type: none"> <li>The Company has followed Ind AS-115 for recognizing revenue in the financial statements for the financial year 2020-21.</li> </ul>                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>We reviewed the Company's implementation of Ind AS 115, including changes to procedures, accounting guidelines, disclosures and systems to support correct revenue recognition. We reviewed and discussed the group accounting policy, &amp; disclosures with Management, including the key accounting estimates and judgements made by Management.</li> <li>We tested the relevant internal controls used to ensure the completeness, accuracy and timing of revenue recognised.</li> <li>We evaluated the significant judgements and estimates made by Management in applying company's accounting policy to a sample of specific contracts and separable performance obligations of contracts, and we obtained evidence to support them.</li> </ul> |
| <b>INVESTMENT</b>                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p><b>Investment in Mutual Funds:</b></p> <p>The Company has invested in various Quoted Mutual funds which is a financial asset for the company. Also, the company has followed Ind AS-109 and the investment in mutual funds has been recognized at market value as on March, 31 2021 and remeasurement gain/loss has been recognizes in profit &amp; loss account.</p>        | <p>Our procedures included, but were not limited to the following:</p> <ul style="list-style-type: none"> <li>Scrutiny of documents related to investment in mutual funds.</li> <li>Obtained an understanding of management's process of recording of investments, profit/loss on sale of such investments, expenses etc. and evaluated it on the basis statements received from the intermediary.</li> <li>Assessed the reasonableness &amp; correct recording of the transactions based on statements available with the Company.</li> </ul>                                                                                                                                                                                                                                                |
| <p><b>Investment in Associate:</b></p> <p>The Company has one associate RUPAL HOLDING PRIVATE LIMITED. The company has followed Ind AS-109 and the said investment has been recognized at Amortizing cost as on March, 31 2021 as the shares of the associate company are unquoted. The company does not have any other associate other then RUPAL HOLDING PRIVATE LIMITED.</p> | <p>Our procedures included, but were not limited to the following:</p> <ul style="list-style-type: none"> <li>Obtained an understanding of management's process &amp; methodology of investment in shares. We also tested whether any Loss allowance is required to be made and formed an opinion that there is no such requirement.</li> <li>Assessed the appropriateness of the methodology and valuation model used by the management.</li> <li>Assessed the reasonableness of the assumptions made by the management regarding the value of underlying shares.</li> </ul>                                                                                                                                                                                                                 |





## **Information Other than the Consolidated Financial Statements and Auditor's Report**

The Holding Company's Management and Board of Directors is responsible for the preparation of other information. The other information comprise the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the other information of the associate, audited by other auditors to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the associate, is traced from their financial statements audited by the other auditors and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's and Board of Directors' Responsibility for the Consolidated Financial Statements**

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, are also responsible for overseeing the financial reporting process of the Group.



## **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

**As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:**

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent, subsidiary companies, incorporated in India, have adequate internal financial controls systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

## **Materiality**

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.



## **Communication with those charged with governance**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Other Matters**

The consolidated financial statement includes the financial information of an associate whose financial information reflect total comprehensive Income of Rs. 1,73,281/- for the financial year 2020-21 is considered in the consolidated financial statements.

## **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report 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 consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS 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 Parent as on March 31, 2021 taken on record by the Board of Directors of the Parent, and the reports of the statutory auditors of associate companies incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on March 31, 2021 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A", which is based on the auditor's reports of the Parent and its associate companies, incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies, for reasons stated therein.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:



## RAJDARSHAN INDUSTRIES LIMITED

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In our opinion and to the best of information and according to the explanations given to us, the remunerations paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The consolidated financial statements disclose the impact of pending litigations as at 31 March 2021 on the consolidated financial position of the Group. Refer Note 23 to the consolidated financial statements.
  - Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
  - There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Parent, applicable associate companies, associate companies, joint venture and joint operation companies to the extent incorporated in India.

For **NYATI & ASSOCIATES**  
**Chartered Accountants**  
Firm Reg. No.002327C

**Suresh Nyati**  
Proprietor  
Membership No. 070742  
UDIN : 21070742AAAAHY8980

Udaipur, June 30, 2021



## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph “1(f)” under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

### **Opinion**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of **RAJDARSHAN INDUSTRIES LIMITED** (hereinafter referred to as “Parent”) and its associate company (the parent and its associate together referred to as the “Group”), which are companies incorporated in India, as of that date.

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors referred to in the Other Matters paragraph below, the Parent, its associate companies, which are companies incorporated in India, have, 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 March 31, 2021, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note.

### **Management’s Responsibility for Internal Financial Controls**

The respective Board of Directors of the Parent, its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include 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 the respective 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 Act.

### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Parent, its associate companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on Auditing (SA’s) prescribed under Section 143(10) of the Companies Act, 2013, which are applicable to an audit of internal financial controls. 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 established 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 procedures selected depend 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 and the audit evidence obtained by other auditors of the associate companies, which are companies incorporated in India, in terms of their reports referred to in



the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Parent, its associate companies, which are companies incorporated in India.

## **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 financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements 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 financial 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.

## **Other Matters**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 1 associate company, which is company incorporated in India, is based solely on the corresponding reports furnished to us by the auditors of such companies incorporated in India.

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 1 associate company, which is company incorporated in India, whose financial information is unaudited and whose efficacy of internal financial controls over financial reporting is based solely on the Management's certification provided to us and our opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Group is not affected as the financial information of such entities is not material to the Group.

Our opinion is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of such other auditors and the financial information certified by the Management.

For **NYATI & ASSOCIATES**  
**Chartered Accountants**  
Firm Reg. No.002327C

**Suresh Nyati**  
Proprietor

Membership No. 070742  
UDIN : 21070742AAAAHY8980

Udaipur, June 30, 2021



# RAJDARSHAN INDUSTRIES LIMITED

## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2021

( ₹ in thousands )

| PARTICULARS                                    | Note No. | AS AT<br>31/03/2021      | AS AT<br>31/03/2020      |
|------------------------------------------------|----------|--------------------------|--------------------------|
| <b>(1) ASSETS</b>                              |          |                          |                          |
| <b>Non-current assets</b>                      |          |                          |                          |
| (a) Property, Plant and Equipment              | 3A       | 1,734.28                 | 2,267.12                 |
| (b) Capital work-in-progress                   |          | -                        | -                        |
| (c) Investment Property                        | 3B       | 1,622.06                 | 1,622.06                 |
| (d) Goodwill                                   |          | -                        | -                        |
| (e) Other Intangible assets                    |          | -                        | -                        |
| (f) Intangible assets under development        |          | -                        | -                        |
| (g) Biological Assets other than bearer plants |          | -                        | -                        |
| (h) Financial Assets                           |          | -                        | -                        |
| (i) Investments                                | 4        | 65,528.64                | 40,071.06                |
| (ii) Trade receivables                         | 5(i)     | 1,067.10                 | 1,067.10                 |
| (iii) Loans                                    | 6(i)     | 10.00                    | 5.78                     |
| (iv) Other financial assets                    | 7(i)     | 15,783.68                | 6,891.92                 |
| (i) Deferred tax assets (net)                  | 16       | 20,518.34                | 21,933.56                |
| (j) Other non-current assets                   | 8(i)     | -                        | -                        |
|                                                |          | -                        | -                        |
| <b>Current assets</b>                          |          |                          |                          |
| (a) Inventories                                |          | -                        | -                        |
| (b) Financial Assets                           |          | -                        | -                        |
| (i) Investments                                |          | -                        | -                        |
| (ii) Trade receivables                         | 5(ii)    | 10,366.75                | 13,366.75                |
| (iii) Cash and cash equivalents                | 9(i)     | 3,164.87                 | 1,810.61                 |
| (iv) Other Bank balances                       | 9(ii)    | 21,887.14                | 23,688.81                |
| (v) Loans                                      | 6(ii)    | 40,304.47                | 41,055.41                |
| (c) Current Tax Assets (Net)                   | 10       | 5.20                     | 259.33                   |
| (d) Other current assets                       | 8(ii)    | 742.73                   | 673.81                   |
| <b>Total Assets</b>                            |          | <b><u>182,735.26</u></b> | <b><u>154,713.32</u></b> |



# RAJDARSHAN INDUSTRIES LIMITED

## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2021

( ₹ in thousands )

| PARTICULARS                         | Note No. | AS AT<br>31/03/2021      | AS AT<br>31/03/2020      |
|-------------------------------------|----------|--------------------------|--------------------------|
| <b>(2) EQUITY AND LIABILITIES</b>   |          | -                        | -                        |
| <b>Equity</b>                       |          | -                        | -                        |
| (a) Equity Share capital            | 11       | 31,083.00                | 31,083.00                |
| (b) Other Equity                    | 12       | 150,744.02               | 122,783.58               |
| <b>LIABILITIES</b>                  |          | -                        | -                        |
| <b>Non-current liabilities</b>      |          | -                        | -                        |
| (a) Financial Liabilities           |          | -                        | -                        |
| (i) Borrowings                      |          | -                        | -                        |
| (ii) Trade payables                 | 13 (ii)  | 212.79                   | 199.30                   |
| (iii) Other financial liabilities   |          | -                        | -                        |
| (b) Provisions                      |          | -                        | -                        |
| (c) Other non-current liabilities   |          | -                        | -                        |
| <b>Current liabilities</b>          |          | -                        | -                        |
| (a) Financial Liabilities           |          | -                        | -                        |
| (i) Borrowings                      |          | -                        | -                        |
| (ii) Trade payables                 | 13 (i)   | 220.35                   | 150.58                   |
| (iii) Other financial liabilities   |          | -                        | -                        |
| (b) Other current liabilities       | 15       | 228.69                   | 250.45                   |
| (c) Provisions                      | 14       | 246.41                   | 246.41                   |
| <b>Total Equity and Liabilities</b> |          | <b><u>182,735.26</u></b> | <b><u>154,713.32</u></b> |

See accompanying notes to the financial statements

In terms of our Audit Report attached

For and on behalf of the Board of Directors

**For NYATI AND ASSOCIATES**  
Chartered Accountants  
ICAI Firm Registration No. 002327C

Devendra Sharma  
CEO & Managing Director  
DIN - 00921174

**Suresh Nyati**  
Proprietor  
Membership No. 070742

Aruna Doshi  
Whole Time Director  
DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
Chief Financial Officer

Kalp Shri Vaya  
Company Secretary





# RAJDARSHAN INDUSTRIES LIMITED

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31ST, 2021

( ₹ in thousands )

| PARTICULARS |                                                                                      | Note No. | AS AT<br>31/03/2021 | AS AT<br>31/03/2020 |
|-------------|--------------------------------------------------------------------------------------|----------|---------------------|---------------------|
| I           | Revenue From Operations                                                              | 17       | -                   | 5,986.10            |
| II          | Other Income and Other gains\ (losses)                                               | 18       | 12,517.52           | 2,960.99            |
| III         | <b>Total Income (I+II)</b>                                                           |          | <b>12,517.52</b>    | <b>8,947.08</b>     |
| IV          | <b>EXPENSES</b>                                                                      |          | -                   | -                   |
|             | Cost of materials consumed                                                           |          | -                   | -                   |
|             | Purchases of Stock-in-Trade                                                          |          | -                   | -                   |
|             | Changes in inventories of finished goods,<br>Stock-in -Trade and work-in-progress    |          | -                   | -                   |
|             | GST/Excise duty expenses                                                             |          | -                   | -                   |
|             | Employee benefits expense                                                            | 19       | 2,027.48            | 3,088.39            |
|             | Finance costs                                                                        | 20       | 3.53                | 3.23                |
|             | Depreciation and amortization expense                                                | 3A       | 172.61              | 267.87              |
|             | loss on derecognition of fixed assets carried at fair value                          |          | -                   | -                   |
|             | Other expenses                                                                       | 21       | 1,193.69            | 83,923.33           |
|             | <b>Total expenses (IV)</b>                                                           |          | <b>3,397.31</b>     | <b>87,282.83</b>    |
| V           | Profit/(loss) before exceptional items and<br>tax (I- IV)                            |          | 9,120.21            | (78,335.74)         |
| VI          | Exceptional Items                                                                    |          | -                   | -                   |
| VII         | <b>Profit/(loss) before tax<br/>(V-VI)</b>                                           |          | <b>9,120.21</b>     | <b>(78,335.74)</b>  |
| VIII        | Income Tax expense:                                                                  |          |                     |                     |
|             | (1) Current tax                                                                      | 22(i)    | 650.00              | 950.00              |
|             | (2) Deferred tax                                                                     | 22(ii)   | 1,415.22            | (21,095.16)         |
| IX          | <b>Profit after tax (VII-VIII)</b>                                                   |          | <b>7,054.99</b>     | <b>(58,190.58)</b>  |
| X           | Share of net profits of associates accounted for<br>using equity method              |          | 84.91               | 8.49                |
| XI          | <b>Profit/(loss) for the period (IX+X)</b>                                           |          | <b>7,139.90</b>     | <b>(58,182.09)</b>  |
| XII         | Other Comprehensive Income                                                           |          | -                   | -                   |
| A           | (i) Items that will not be reclassified to<br>profit or loss                         |          | 20,820.54           | (17,514.92)         |
|             | (ii) Income tax relating to items that will<br>not be reclassified to profit or loss |          | -                   | -                   |



# RAJDARSHAN INDUSTRIES LIMITED

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31ST, 2021

(₹ in thousands)

| PARTICULARS                                                                                                                            | Note No. | AS AT<br>31/03/2021     | AS AT<br>31/03/2020       |
|----------------------------------------------------------------------------------------------------------------------------------------|----------|-------------------------|---------------------------|
| B (i) Items that will be reclassified to profit or loss                                                                                |          | -                       | -                         |
| (ii) Income tax relating to items that will be reclassified to profit or loss                                                          |          | -                       | -                         |
| <b>XIII Total Comprehensive Income for the period (XI+XII)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b> |          | <b><u>27,960.44</u></b> | <b><u>(75,697.01)</u></b> |
| XIV Earnings per equity share                                                                                                          |          |                         |                           |
| (1) Basic                                                                                                                              |          | 9.00                    | (24.35)                   |
| (2) Diluted                                                                                                                            |          | 9.00                    | (24.35)                   |

**See accompanying notes to the financial statements**

In terms of our Audit Report attached

For and on behalf of the Board of Directors

**For NYATI AND ASSOCIATES**  
**Chartered Accountants**  
ICAI Firm Registration No. 002327C

Devendra Sharma  
**CEO & Managing Director**  
DIN - 00921174

**Suresh Nyati**  
Proprietor  
Membership No. 070742

Aruna Doshi  
**Whole Time Director**  
DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
**Chief Financial Officer**

Kalp Shri Vaya  
**Company Secretary**



# RAJDARSHAN INDUSTRIES LIMITED

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021 (₹ in thousands)

### A. Equity Share Capital

| Balance at the beginning of the reporting period i.e. April 01, 2019 | Changes in equity during the year 2019-20 | Balance at the end of the reporting period i.e. March 31, 2020 | Changes in equity during the year 2020-21 | Balance at the end of the reporting period i.e. March 31, 2021 |
|----------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------------------|-------------------------------------------|----------------------------------------------------------------|
| 31,083.00                                                            | -                                         | 31,083.00                                                      | -                                         | 31,083.00                                                      |

### B. Other Equity

| Particulars                                               | Reserves and Surplus |                            |                   | Total       |
|-----------------------------------------------------------|----------------------|----------------------------|-------------------|-------------|
|                                                           | General reserve      | Securities premium reserve | Retained Earnings |             |
| Balance as at April 01, 2019                              | 27,759.47            | 50,166.00                  | 120,555.12        | 198,480.59  |
| Changes in accounting policy or prior period errors       | -                    | -                          | -                 | -           |
| Restated balance at the beginning of the reporting period | 27,759.47            | 50,166.00                  | 120,555.12        | 198,480.59  |
| Total Comprehensive Income for the year                   | -                    | -                          | (75,697.02)       | (75,697.02) |
| Dividends                                                 | -                    | -                          | -                 | -           |
| Transfer to retained earnings                             | -                    | -                          | -                 | -           |
| Any other change                                          | -                    | -                          | -                 | -           |
| Balance as at March 31, 2020                              | 27,759.47            | 50,166.00                  | 44,858.10         | 122,783.57  |
| Changes in accounting policy or prior period errors       | -                    | -                          | -                 | -           |
| Restated balance at the beginning of the reporting period | 27,759.47            | 50,166.00                  | 44,858.10         | 122,783.57  |
| Total Comprehensive Income for the year                   | -                    | -                          | 27,960.45         | 27,960.45   |
| Dividends                                                 | -                    | -                          | -                 | -           |
| Transfer to retained earnings                             | -                    | -                          | -                 | -           |
| Any other change                                          | -                    | -                          | -                 | -           |
| Balance as at March 31, 2021                              | 27,759.47            | 50,166.00                  | 72,818.55         | 150,744.02  |

In terms of our Audit Report attached

For and on behalf of the Board of Directors

**For NYATI AND ASSOCIATES**  
Chartered Accountants  
ICAI Firm Registration No. 002327C

Devendra Sharma  
Managing Director  
DIN - 00921174

**Suresh Nyati**  
Proprietor  
Membership No. 070742

Aruna Doshi  
Whole Time Director  
DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
Chief Financial Officer

Kalp Shri Vaya  
Company Secretary



# RAJDARSHAN INDUSTRIES LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

( ₹ in thousands )

| PARTICULARS                                                                                         | AS AT<br>31/03/2021<br>RUPEES | AS AT<br>31/03/2020<br>RUPEES |
|-----------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                                       |                               |                               |
| <b>Total Comprehensive Income Before Tax and after exceptional items adjusted for:</b>              | <b>9,120.22</b>               | <b>(95,850.67)</b>            |
| Net gain on investment carried at fair value through profit and loss and other comprehensive income | (5,552.13)                    | 20,424.24                     |
| Depreciation and Ammortization                                                                      | 172.61                        | 267.87                        |
| (Profit) / Loss on sale of Fixed Assets                                                             | (234.28)                      | (901.43)                      |
| (Profit)/Loss on sale of investments                                                                | (704.61)                      | -                             |
| Interest Expense                                                                                    | 3.53                          | 3.23                          |
| Bad Debts written off                                                                               | -                             | 80,620.59                     |
| Dividend Income                                                                                     | (1,148.10)                    | (269.69)                      |
| Interest Income                                                                                     | (4,878.19)                    | (4,699.18)                    |
| <b>Operating Profit Before Working Capital Changes</b>                                              | <b>(3,220.95)</b>             | <b>(405.04)</b>               |
| Adjustments for (Increase)/ Decrease in Operating Assets:                                           |                               |                               |
| Inventories                                                                                         | -                             | -                             |
| Trade and other receivables *                                                                       | 3,677.80                      | 1,338.07                      |
| Trade and other payables *                                                                          | 61.49                         | (501.83)                      |
| <b>Cash Generated from Operation</b>                                                                | <b>518.33</b>                 | <b>431.20</b>                 |
| Direct Taxes Paid / Tax Deducted at Source                                                          | (395.86)                      | (1,400.21)                    |
| <b>Net Cash Flow From Operating Activities (A)</b>                                                  | <b>122.47</b>                 | <b>(969.01)</b>               |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                                       |                               |                               |
| Purchase of Fixed Assets & Capital W.I.P.                                                           | -                             | -                             |
| Proceed from Sale of Fixed Assets                                                                   | 594.50                        | 3,100.00                      |
| Change in other bank balance and cash not available for immediate use                               | (7,316.54)                    | (10,334.04)                   |
| Proceeds/(Purchase) of investment                                                                   | 1,704.61                      | -                             |
| Interest Received                                                                                   | 5,104.63                      | 4,668.84                      |
| Dividend Income                                                                                     | 1,148.10                      | 269.69                        |
| <b>Net Cash Used in Investing Activities (B)</b>                                                    | <b>1,235.31</b>               | <b>(2,295.51)</b>             |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                                       |                               |                               |
| Long Term Borrowings / Repayments                                                                   | -                             | -                             |
| Repayment to / Proceeds from Banks                                                                  | -                             | -                             |
| Interest Expense                                                                                    | (3.53)                        | (3.23)                        |
| <b>Net Cash Flow from/ (Used in) Financing Activities (C)</b>                                       | <b>(3.53)</b>                 | <b>(3.23)</b>                 |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>                                 | <b>1,354.25</b>               | <b>(3,267.76)</b>             |



# RAJDARSHAN INDUSTRIES LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

( ₹ in thousands )

| PARTICULARS                                                          | AS AT<br>31/03/2021<br>RUPEES | AS AT<br>31/03/2020<br>RUPEES |
|----------------------------------------------------------------------|-------------------------------|-------------------------------|
| CASH AND CASH EQUIVALENTS - OPENING BALANCE                          | 1,810.61                      | 5,078.37                      |
| CASH AND CASH EQUIVALENTS - CLOSING BALANCE<br>(Refer Note No. 9(i)) | 3,164.87                      | 1,810.61                      |

\* Includes current and non-current

### Notes :

- 1 Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard ( Ind AS- 7)
- 2 "Cash Flow Statements" as specified in the Companies (Indian Accounting Standard(Amendment) Rules, 2017).
- 3 Previous year figures have been regrouped / reclassified wherever applicable.

**In terms of our Audit Report attached**

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

**For NYATI AND ASSOCIATES**  
**Chartered Accountants**  
ICAI Firm Registration No. 002327C

Devendra Sharma  
**CEO & Managing Director**  
DIN - 00921174

**Suresh Nyati**  
Proprietor  
Membership No. 070742

Aruna Doshi  
**Whole Time Director**  
DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
**Chief Financial Officer**

Kalp Shri Vaya  
**Company Secretary**



## NOTES forming part of the consolidated financial statements for the year ended March 31, 2021

### NOTE 1 COMPANY OVERVIEW

Rajdarshan Industries Limited (the Company) is a public limited Company and listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

### NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The accounts have been prepared in accordance with the provisions of Companies Act 2013 and Indian Accounting Standards (Ind AS) and Disclosures thereon comply with requirements of Ind AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, MSMED Act, 2006, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

“The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30 March 2016. The said notification read with Rule 3(2) of the Companies Accounting Standards) Rules, 2006 is applicable to accounting period commencing on or after the date of notification i.e.1 April 2016”

All the assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months for the purpose of current – non-current classification of assets and liabilities.

#### 2.2 System of accounting

- 1) The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.
- 2) Financial Statements are prepared under the Historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- 3) Estimates and Assumptions used in the preparation of the financial statements and disclosures are based upon management’s evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

#### 2.3 Use of Estimates

The Ind AS enjoins management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which the results are known/materialize.

#### 2.4 Property, Plants and Equipments, Depreciation/Amortization



## NOTES forming part of the consolidated financial statements for the year ended March 31, 2021

### A. Property, Plants and Equipments

i) The Property, Plants and Equipments are held for use in production, supply of goods or services or for administrative purposes. They are stated at their original cost net of tax/duty, credits availed, if any, including incidental expenditure related to acquisition and installation less accumulated depreciation. Cost represents all expenses directly attributable to bringing the asset to its working condition capable of operating in the manner intended and includes borrowing cost capitalized in accordance with the Company's Accounting Policy.

### B. Depreciation

Depreciation is provided on straight line method other than on freehold land and properties under construction less their residual values over their useful lives specified in Schedule II to the Companies Act 2013. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis. There is no deviation in useful life as specified in Schedule II to the Companies Act 2013.

Depreciation on fixed assets has been calculated on pro-rata basis with reference to the month in which the assets are put to use.

### 2.5 Investment property

Properties, including those under construction, held to earn rentals and/or capital appreciation are classified as investment property and measured and reported at cost, including transaction costs.

### 2.6 Financial instruments

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

### Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

### Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### Financial assets at fair value through other comprehensive income



## **NOTES forming part of the consolidated financial statements for the year ended March 31, 2021**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

### **Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

### **Financial liabilities**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

### **Equity instruments**

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Group are recognised at the proceeds received net of direct issue cost.

## **2.7 Cash and Bank Balances**

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which are unrestricted for withdrawal and usage. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

## **2.8 Revenue Recognition**

### **a) Sales**

i) Sales of goods are recognized on dispatch and in accordance with the terms and conditions of the sale. Sale includes indirect taxes. Domestic sales are accounted for on dispatch from the point of sale corresponding to transfer of significant risks and rewards of ownership to the buyer.

ii) Contract & Machinery Hire Charges are recognized on accrual basis.

### **b) Other Income**

The Company recognizes income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

## **2.9 Impairment of Assets**





## **NOTES forming part of the consolidated financial statements for the year ended March 31, 2021**

At the end of each accounting year the carrying amount of property, plant and equipment intangible assets and financial assets is reviewed for impairment. Impairment, if any, is recognized where the carrying amount exceeds the recoverable amounts being the higher of net realizable price and value in use. An impairment loss is charged to Statement of Profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

### **2.10 Taxes on Income**

Income tax expense for the year comprises of current tax and deferred tax. Current tax provision has been determined on the basis of relief, deductions etc. available under the Income Tax Act 1961 and Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

### **2.11 Foreign Currency Transactions**

- 1) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.
- 2) Monetary items denominated in foreign currencies (such as cash, receivables, payables etc.) outstanding at the year end, are translated at exchange rates applicable on year end date.
- 3) Non-monetary items denominated in foreign currency, (such as plant and equipment) are valued at the exchange rate prevailing on the date of transaction and carried at cost.
- 4) Any gains or losses arising due to exchange differences arising on translation or settlement are accounted for in the Statement of Profit and Loss.

### **2.12 Provision, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a present obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

### **2.13 Employee Benefits**

#### **(a) Short term Employee benefits:**

All employee benefits falling due wholly within two months of rendering the services are classified as short-term employee benefits. The benefits like salaries, wages, and short term compensated absences etc. and the expected cost of bonus; ex-gratia is recognized in the period in which the employee renders the related service.

#### **(b) Post employment benefits:**



## **NOTES forming part of the consolidated financial statements for the year ended March 31, 2021**

### **(i) Defined Contribution Plan**

The Company has Defined Contribution plan for post employment benefit namely Provident Fund, which is recognised by the income tax authorities and administered through appropriate authorities.

The Company contributes to a Government administered Provident Fund and has no further obligation beyond making its contribution.

### **(ii) Defined Benefit Plans**

#### **(i) Leave encashment**

Based on the leave rules of the company, employees are not permitted to accumulate leave.

#### **(ii) Termination benefits are recognized as an expense as and when incurred.**

### **2.14 Earnings Per Share**

The earnings considered in ascertaining the Company's Earnings per share ('EPS') comprise the Total Comprehensive Income. The number of shares used in computing the Basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as Basic EPS.

### **2.15 Discontinued Operations**

Assets and Liabilities of discontinued operations are assessed at each Balance Sheet date. Impacts of any impairments and write backs are dealt with in the Statement of Profit and Loss.

Impacts of discontinued operations are distinguished from the ongoing operations of the Company, so that their impact on the Statement of Profit and Loss for the year can be perceived.



## 3.A. Property, Plant and Equipment

| A.1                                                  | Plant and equipment | Furniture and fixtures | Vehicles        | Office equipment | Total            |
|------------------------------------------------------|---------------------|------------------------|-----------------|------------------|------------------|
| <b>Cost as at April 01, 2020</b>                     | 27,245.09           | 544.28                 | 5,541.16        | 378.85           | 33,709.38        |
| Additions                                            | -                   | -                      | -               | -                | -                |
| Disposals                                            | 3,654.40            | -                      | 977.31          | -                | 4,631.71         |
| <b>Cost as at March 31, 2021</b>                     | <b>23,590.69</b>    | <b>544.28</b>          | <b>4,563.85</b> | <b>378.85</b>    | <b>29,077.67</b> |
| <b>Accumulated Depreciation as at April 1, 2020</b>  | 25,882.84           | 490.69                 | 4,790.32        | 278.41           | 31,442.26        |
| Additions                                            | -                   | 5.59                   | 143.68          | 23.34            | 172.61           |
| Disposals                                            | 3,555.80            | -                      | 715.70          | -                | 4,271.47         |
| <b>Accumulated Depreciation as at March 31, 2021</b> | <b>22,327.04</b>    | <b>496.28</b>          | <b>4,218.30</b> | <b>301.75</b>    | <b>27,343.39</b> |
| <b>Net Carrying amount</b>                           |                     |                        |                 |                  |                  |
| as at April 1, 2020                                  | 1,362.25            | 53.59                  | 750.84          | 100.44           | 2,267.12         |
| as at March 31, 2021                                 | <b>1,263.66</b>     | <b>48.01</b>           | <b>345.52</b>   | <b>77.10</b>     | <b>1,734.28</b>  |

| A-2                                                  | Plant and equipment | Furniture and fixtures | Vehicles        | Office equipment | Total            |
|------------------------------------------------------|---------------------|------------------------|-----------------|------------------|------------------|
| <b>Cost as at April 1, 2019</b>                      | <b>70,603.96</b>    | <b>544.28</b>          | <b>6,153.63</b> | <b>378.85</b>    | <b>77,680.72</b> |
| Additions                                            | -                   | -                      | -               | -                | -                |
| Disposals                                            | 43,358.87           | -                      | 612.47          | -                | 43,971.34        |
| <b>Cost as at March 31, 2020</b>                     | <b>27,245.09</b>    | <b>544.28</b>          | <b>5,541.16</b> | <b>378.85</b>    | <b>33,709.38</b> |
| <b>Accumulated Depreciation as at April 1, 2019</b>  | <b>67,073.77</b>    | <b>483.32</b>          | <b>5,133.96</b> | <b>256.12</b>    | <b>72,947.16</b> |
| Additions                                            | -                   | 7.37                   | 238.21          | 22.29            | 267.87           |
| Disposals                                            | 41,190.93           | -                      | 581.85          | -                | 41,772.78        |
| <b>Accumulated Depreciation as at March 31, 2020</b> | <b>25,882.84</b>    | <b>490.69</b>          | <b>4,790.32</b> | <b>278.41</b>    | <b>31,442.25</b> |
| <b>Net Carrying amount</b>                           |                     |                        |                 |                  |                  |
| Net carrying as at April 1, 2019                     | 3,530.20            | 60.96                  | 1,019.67        | 122.73           | 4,733.56         |
| Net carrying as at March 31, 2020                    | <b>1,362.25</b>     | <b>53.59</b>           | <b>750.84</b>   | <b>100.44</b>    | <b>2,267.12</b>  |



# RAJDARSHAN INDUSTRIES LIMITED

## NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

### 3.B. Investment Property

|                                      |                 |
|--------------------------------------|-----------------|
| Carrying amount as at April 01, 2019 | 1,622.06        |
| Additions                            | -               |
| Disposals                            | -               |
| Carrying amount as at March 31, 2020 | <u>1,622.06</u> |
| Additions                            | -               |
| Disposals                            | -               |
| Carrying amount as at March 31, 2021 | <u>1,622.06</u> |

### 4. Investments

#### Investments- Non- current

#### (A) Investments in Associate Concern

Investments carried at cost In associates (Unquoted)  
4900 (4900) Equity shares of Rs. 10/- each in  
Rupal Holding Pvt Ltd

|                  |                 |                 |
|------------------|-----------------|-----------------|
|                  | 4,996.39        | 4,911.48        |
| <b>Total (A)</b> | <u>4,996.39</u> | <u>4,911.48</u> |

#### (B) Investments carried at fair value through Other comprehensive Income (a) Equity Shares (Quoted)

##### Name of Company

|                                                                                      |                  |                  |
|--------------------------------------------------------------------------------------|------------------|------------------|
| 14000 (14000) Equity shares of Rs. 10/- each in Asia Pack Ltd.                       | 231.00           | 259.70           |
| 150 (150) Equity shares of Rs. 10/- each in Pacific Industries Ltd                   | 21.92            | 11.27            |
| 54300 (54300) Equity shares of Rs. 5/- each in Gem Spinners Ltd                      | 93.40            | 123.26           |
| 2000 (2000) Equity shares of Rs. 10/- each in Kanel Oil & Export Ind. Ltd.           | 4.20             | 4.20             |
| 1000 (1000) Equity shares of Rs. 10/- each in Nexus Software Ltd.                    | 0.25             | 0.25             |
| 5640 (5460) Equity shares of Rs. 10/- each in Ambica Agarbatti Ltd.                  | 22.56            | 22.56            |
| 1800 (1800) Equity shares of Rs. 10/- each in Pee Cee Cosma Soap Ltd.                | 200.70           | 128.70           |
| 12000 (12000) Equity shares of Rs. 10/- each in Shah Alloy Ltd.                      | 97.56            | 79.08            |
| 1000 (1000) Equity shares of Rs. 10/- each in Super Sales Agencies Ltd.              | 560.90           | 209.00           |
| 5000 (5000) Equity shares of Rs. 10/- each in Saboo Sodium Chloro Ltd                | 38.25            | 18.50            |
| 5900 (5900) Equity shares of Rs. 1/- each in TPI India Ltd.                          | 17.92            | 17.92            |
| 1000 (1000) Equity shares of Rs. 10/- each in TVS Ltd.                               | 128.50           | 68.60            |
| 2000 (2000) Equity shares of Rs. 2/- each in VIP Industries Ltd.                     | 708.40           | 427.90           |
| 1410 (1410) Equity shares of Rs. 10/- each in Videocon International Ltd.            | 5.94             | 1.55             |
| 30250 (30250) Equity shares of Rs. 2/- each in<br>Transport Corporation of India Ltd | 7,748.54         | 4,932.26         |
| 15125 (15125) Equity shares of Rs. 2/- each in TCI Express Ltd                       | 14,346.82        | 10,599.60        |
| 14175 (9450) Equity shares of Rs. 10/- each in Aro Granites Ltd.                     | 582.59           | 330.28           |
| 8500 (8500) Equity shares of Rs. 10/- each in Hindustan<br>Fluoro Carbons Ltd.       | 64.09            | 48.03            |
| 460162 (460162) Equity shares of Rs. 10/- each in<br>Madhav Marbles & Granites Ltd.  | 21,972.74        | 8,743.08         |
| <b>Total (a)</b>                                                                     | <u>46,846.28</u> | <u>26,025.74</u> |



# RAJDARSHAN INDUSTRIES LIMITED

**NOTES forming part of the Consolidated Financial Statements** (₹ in thousands)

**(b) Equity Shares (Unquoted)**

| NAME OF THE COMPANY                                                              | Face value per unit | No. of Units | As at 31/03/2021 | As at 31/03/2020 |
|----------------------------------------------------------------------------------|---------------------|--------------|------------------|------------------|
| 2000 (2000) Equity shares of Rs. 100/- each in Mumal Marble Pvt Ltd.             | 100                 | 2000         | 200.00           | 200.00           |
| 3000 (3000) Equity shares of Rs. 100/- each in Mewar Industrial Corp. Ltd.       | 100                 | 3000         | 305.00           | 305.00           |
| 3410 (3410) Equity shares of Rs. 100/- each in Rajdarshan Hotels Pvt Ltd.        | 100                 | 3410         | 773.00           | 773.00           |
| 1510 (1510) Equity shares of Rs. 10/- each in The Udaipur Urban Co-Op. Bank Ltd. | 10                  | 1510         | 38.83            | 38.83            |
| 90 (90) Equity shares of Rs. 100/- each in Emerald Bulders Pvt. Ltd.             | 100                 | 90           | 9.00             | 9.00             |
| 5200 (5200) Equity shares of Rs. 10/- each in Mewar Leasing Ltd.                 | 10                  | 5200         | 52.00            | 52.00            |
| 19500 (19500) Equity shares of Rs. 1/- each in Haring Crank Shaft Ltd.           | 1                   | 1500         | 19.50            | 19.50            |
| 1000 (1000) Equity shares of Rs. 1/- each in Bhuvan Tripura India Ltd.           | 1                   | 1000         | 22.50            | 22.50            |
| 3600 (3600) Equity shares of Rs. 10/- each in Jalan Ispat Casting Ltd.           | 10                  | 3600         | 80.87            | 80.87            |
| <b>Total (b)</b>                                                                 |                     |              | <b>1500.70</b>   | <b>1500.70</b>   |
| <b>Total (B) = (a) +(b)</b>                                                      |                     |              | <b>48,347.00</b> | <b>27,526.44</b> |

**(c) Investments carried at fair value through Profit and loss**

**(a) Mutual funds (quoted)**

| NAME OF THE MUTUAL FUND                                         | As at 31/03/2021 | As at 31/03/2020 |
|-----------------------------------------------------------------|------------------|------------------|
| <b>50132</b> (50132) Units in Frankling India Smaller Com M.F.  | 3,694.73         | 1,692.23         |
| - (22380) Units in MIRAE Emerging Blue Chip M.F.                | -                | 945.78           |
| <b>27966</b> (29473) Units in Principle Emerging Blue Chip M.F. | 4,003.04         | 2,412.24         |
| <b>4759</b> (4759) Units in Sunderam Select Midcap M.F.         | 2,736.45         | 1,556.00         |
| <b>22757</b> (22757) Units in DSP Small and Mid Cap Fund        | 1,736.05         | 1,011.89         |
| <b>Total (a)</b>                                                | <b>12,170.27</b> | <b>7,618.14</b>  |



# RAJDARSHAN INDUSTRIES LIMITED

## NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

| (b) Govt/ Trusted securities (Unquoted) | As at<br>31/03/2021 | As at<br>31/03/2020 |
|-----------------------------------------|---------------------|---------------------|
| Investment in N.S.C.                    | 15.00               | 15.00               |
| <b>Total (b)</b>                        | <b>15.00</b>        | <b>15.00</b>        |
| <b>Total (C) = (a) + (b)</b>            | <b>12,185.27</b>    | <b>7,633.14</b>     |
| <b>Total (A+B+C)</b>                    | <b>65,432.27</b>    | <b>40,059.58</b>    |

### 5. Trade Receivables

#### (i) Trade receivables- Non- current

| Unsecured                                         | As at<br>31/03/2021 | As at<br>31/03/2020 |
|---------------------------------------------------|---------------------|---------------------|
| Considered good                                   | 40,602.43           | 40,602.43           |
| <b>Less: Provision for bad and doubtful debts</b> | <b>(39,535.33)</b>  | <b>(39,535.33)</b>  |
| <b>Total (i)</b>                                  | <b>1,067.10</b>     | <b>1,067.10</b>     |

#### (ii) Trade receivables- Current

| Unsecured               | As at<br>31/03/2021 | As at<br>31/03/2020 |
|-------------------------|---------------------|---------------------|
| Considered good         | 10,366.75           | 13,366.75           |
| <b>Total (ii)</b>       | <b>10,366.75</b>    | <b>13,366.75</b>    |
| <b>Total (i) + (ii)</b> | <b>11,433.84</b>    | <b>11,433.84</b>    |

### 6. Loans (Unsecured, Considered Good Unless Otherwise Stated):

| (i) Non- current             | As at<br>31/03/2021 | As at<br>31/03/2020 |
|------------------------------|---------------------|---------------------|
| (a) Security deposits        | 10.00               | 5.78                |
| (b) Loans to related parties | -                   | -                   |
| (c) Others                   | -                   | -                   |
| <b>Total (i)</b>             | <b>10.00</b>        | <b>5.78</b>         |

#### (ii) Current

|                                                    |                  |                  |
|----------------------------------------------------|------------------|------------------|
| (a) Security deposits                              | -                | -                |
| (b) Loans to related parties                       | -                | -                |
| (c) Others                                         | 40,659.00        | 41,409.94        |
| <b>Less: Provision on doubtful loans/ advances</b> | <b>(354.53)</b>  | <b>(354.53)</b>  |
| <b>Total (ii)</b>                                  | <b>40,304.47</b> | <b>41,055.41</b> |
| <b>Total (i) + (ii)</b>                            | <b>40,314.47</b> | <b>41,061.19</b> |



# RAJDARSHAN INDUSTRIES LIMITED

**NOTES forming part of the Consolidated Financial Statements** (₹ in thousands)

## 7. Other financial assets

| <b>Non- current</b>                                    | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|--------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Balances with Banks :</b>                           |                             |                             |
| Fixed deposits having maturity more than 12 months     | 14,531.56                   | 5413.35                     |
| Interest accrued on fixed deposit/ Interest receivable | 1,252.12                    | 1,478.57                    |
| <b>Total</b>                                           | <b>15,783.68</b>            | <b>6,891.92</b>             |

## 8. Other Assets

| <b>(i) Non- current</b>                     | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|---------------------------------------------|-----------------------------|-----------------------------|
| Advance to suppliers                        | -                           | -                           |
| Project advances                            | 41,724.50                   | 41,724.50                   |
| Less : Provision for bad and doubtful debts | (41,724.50)                 | (41,724.50)                 |
| <b>Total (i)</b>                            | <b>-</b>                    | <b>-</b>                    |

### (ii) Current

|                                              |                   |                   |
|----------------------------------------------|-------------------|-------------------|
| Advance to suppliers                         | 1692.47           | 1,692.47          |
| Prepaid Expenses                             | 27.99             | 37.90             |
| Balances with government authorities         | 105.27            | 26.44             |
| <b>Less: Provision for Doubtful Advances</b> | <b>(1,083.00)</b> | <b>(1,083.00)</b> |
| <b>Total (ii)</b>                            | <b>742.73</b>     | <b>673.81</b>     |
| <b>Total (i) + (ii)</b>                      | <b>742.73</b>     | <b>673.81</b>     |

## 9. (i) Cash and cash equivalents

|                              | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|------------------------------|-----------------------------|-----------------------------|
| Cash in hand                 | 6.22                        | 5.17                        |
| <b>Balances with banks :</b> |                             |                             |
| In Current Accounts          | 3,158.65                    | 1,805.44                    |
| In Fixed Deposit             | -                           | -                           |
| <b>Total</b>                 | <b>3,164.87</b>             | <b>1,810.61</b>             |



# RAJDARSHAN INDUSTRIES LIMITED

## NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

| <b>9. (ii) Other Bank Balances</b>       | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|------------------------------------------|-----------------------------|-----------------------------|
| Fixed deposits maturing within 12 months | 21,887.14                   | 23,688.81                   |
| <b>Total</b>                             | <b>21,887.14</b>            | <b>23,688.81</b>            |
| <b>Total (i) + (ii)</b>                  | <b>25,052.01</b>            | <b>25,499.42</b>            |

| <b>10. Current tax assets</b> | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|-------------------------------|-----------------------------|-----------------------------|
| Advance tax                   | 655.20                      | 962.64                      |
| Less: current tax payable     | (650.00)                    | (703.31)                    |
| <b>Total</b>                  | <b>5.20</b>                 | <b>259.33</b>               |

| <b>11. Equity Share Capital</b>                                                                      | <b>As at<br/>31/03/2021</b> | <b>As at<br/>31/03/2020</b> |
|------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>(a) Authorised :</b>                                                                              |                             |                             |
| 39,00,000 (Previous Year 39,00,000) Equity Shares<br>of Rs.10/- each                                 | 39,000.00                   | 39,000.00                   |
|                                                                                                      | <b>39,000.00</b>            | <b>39,000.00</b>            |
| <b>(b) Issued, Subscribed and Paid Up:</b>                                                           |                             |                             |
| 31,08,300 (Previous Year 31,08,300) Equity Shares<br>of Rs.10/- each fully paid up                   | 31,083.00                   | 31,083.00                   |
|                                                                                                      | <b>31,083.00</b>            | <b>31,083.00</b>            |
| <b>(c) Reconciliation of number of Shares outstanding<br/>at the beginning and end of the year :</b> |                             |                             |
| Equity Shares :                                                                                      |                             |                             |
| Outstanding at the beginning of the year                                                             | 31,08300                    | 31,08300                    |
| Issued during the year                                                                               | -                           | -                           |
| Outstanding at the end of the year                                                                   | <b>31,08300</b>             | <b>31,08300</b>             |

**(d) Rights, Preferences and restrictions attached to Equity Shares :**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to shareholder approval in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.





# RAJDARSHAN INDUSTRIES LIMITED

NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

(e) Shares in the Company held by each shareholder holding more than 5% Shares:-

| Name of Shareholder                                                    | As at 31.03.2021                  |                  | As at 31.03.2020                  |                  |
|------------------------------------------------------------------------|-----------------------------------|------------------|-----------------------------------|------------------|
|                                                                        | No. of Shares held in the company | % of shares Held | No. of Shares held in the company | % of shares Held |
| Mrs. Aruna Doshi                                                       | 1269167                           | 40.83            | 1210033                           | 38.93            |
| Mr. Madhav Doshi                                                       | 288585                            | 9.28             | 288585                            | 9.28             |
| Mumal Marketing (P) Ltd.<br>(formerly known as Mumal Finance (P) Ltd.) | 183900                            | 5.92             | 183900                            | 5.92             |

## 12. Other equity

|                                       | As at<br>31/03/2021 | As at<br>31/03/2020 |
|---------------------------------------|---------------------|---------------------|
| Other equity consists of following    |                     |                     |
| <b>(a) General reserve</b>            |                     |                     |
| (i) Opening balance                   | 27,759.47           | 27,759.47           |
| (ii) Transfer from retained earnings  | -                   | -                   |
|                                       | <b>27,759.47</b>    | <b>27,759.47</b>    |
| <b>(b) Securities premium reserve</b> |                     |                     |
| Opening balance                       | 50,166.00           | 50,166.00           |
| Add: Additions                        | -                   | -                   |
| Less: Deletions                       | -                   | -                   |
|                                       | <b>50,166.00</b>    | <b>50,166.00</b>    |
| <b>(c) Retained earnings</b>          |                     |                     |
| (i) Opening balance                   | 44,858.11           | 120,555.12          |
| Total comprehensive income            | 27,960.44           | (75,697.01)         |
|                                       | -                   | -                   |
| (ii) Less: Appropriations             | -                   | -                   |
| Dividend On Equity Shares             | -                   | -                   |
| Transfer To General Reserve           | -                   | -                   |
|                                       | <b>72,818.55</b>    | <b>44,858.11</b>    |
| <b>Total</b>                          | <b>150,744.02</b>   | <b>122,783.58</b>   |



# RAJDARSHAN INDUSTRIES LIMITED

NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

| 13. Trade payables                             | As at<br>31/03/2021 | As at<br>31/03/2020 |
|------------------------------------------------|---------------------|---------------------|
| <b>(i) Current</b>                             |                     |                     |
| Due to Micro and Small Enterprises *           | -                   | -                   |
| Acceptances                                    | -                   | -                   |
| Other than dues to Micro and Small Enterprises | 220.35              | 150.58              |
| <b>Total (i)</b>                               | <b>220.35</b>       | <b>150.58</b>       |
| <b>(ii) Non-Current</b>                        |                     |                     |
| Due to Micro and Small Enterprises *           | -                   | -                   |
| Other than dues to Micro and Small Enterprises | 212.79              | 199.30              |
| Acceptances                                    | -                   | -                   |
| <b>Total (ii)</b>                              | <b>212.79</b>       | <b>199.30</b>       |
| <b>Total (i) + (ii)</b>                        | <b>433.14</b>       | <b>349.88</b>       |

\* Considering the Company has been extended credit period up to 45 days by its vendors and payments being released on a timely basis, there is no liability towards interest on delayed payments under "The Micro, Small and Medium Enterprises Development Act, 2006" during the year.

There is also no amount of outstanding interest in this regard, brought forward from previous years. The above information is on basis of intimation received, on request made by the Company, with regards to vendors registration under the said act.

| 14. Provisions                              | As at<br>31/03/2021 | As at<br>31/03/2020 |
|---------------------------------------------|---------------------|---------------------|
| <b>Current</b>                              |                     |                     |
| <b>Provisions for employee benefits</b>     |                     |                     |
| (i) Provision for Gratuity                  | -                   | -                   |
| (ii) Provision for outstanding salary       | -                   | -                   |
| (iii) Provision for Bonus                   | 246.41              | 246.41              |
| <b>Provision for bad and doubtful debts</b> | -                   | -                   |
| <b>Total</b>                                | <b>246.41</b>       | <b>246.41</b>       |



# RAJDARSHAN INDUSTRIES LIMITED

NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

| 15. Other liabilities                        | As at<br>31/03/2021              | As at<br>31/03/2020              |
|----------------------------------------------|----------------------------------|----------------------------------|
| <b>Other Current liabilities</b>             |                                  |                                  |
| (i) Advance from customers                   | -                                | -                                |
| (ii) Employees Benefit expenses payable      | -                                | -                                |
| (iii) Others                                 |                                  |                                  |
| (a) Statutory dues including PF and TDS      | 88.69                            | 56.72                            |
| (b) Balances from other branches\ divisions  | -                                | -                                |
| (c) others                                   | 140.00                           | 193.73                           |
| <b>Total</b>                                 | <b>228.69</b>                    | <b>250.45</b>                    |
| <hr/>                                        |                                  |                                  |
| 16. Deferred tax assets/ (liabilities)       | As at<br>31/03/2021              | As at<br>31/03/2020              |
| <b>Other Current liabilities</b>             |                                  |                                  |
| Deferred Tax Liabilities                     |                                  |                                  |
| On account of timing difference in:          |                                  |                                  |
| Depreciation                                 | -                                | -                                |
| Others                                       | -                                | -                                |
| Gross deferred Tax Liability                 | -                                | -                                |
| <b>Deferred Tax Asset</b>                    |                                  |                                  |
| On account of timing difference in:          |                                  |                                  |
| Depreciation                                 | 353.59                           | 510.57                           |
| Others                                       | 20,164.75                        | 21,422.99                        |
| Gross deferred Tax Assets                    | <b>20,518.34</b>                 | <b>21,933.56</b>                 |
| <b>Net Deferred Tax (Assets)/Liabilities</b> | <b>(20,518.34)</b>               | <b>(21,933.56)</b>               |
| <hr/>                                        |                                  |                                  |
| 17. Revenue from operations                  | For the Year Ended<br>31/03/2021 | For the Year Ended<br>31/03/2020 |
| (a) Sale of Products (including excise duty) | -                                | -                                |
| Less:- Inter divisional transfers            | -                                | -                                |
|                                              | -                                | -                                |
| (b) Other operating revenues                 | -                                | 5,986.10                         |
| <b>Total revenue from operations</b>         | <b>-</b>                         | <b>5,986.10</b>                  |



# RAJDARSHAN INDUSTRIES LIMITED

NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

|                                                                      | For the Year Ended<br>31/03/2021         | For the Year Ended<br>31/03/2020         |
|----------------------------------------------------------------------|------------------------------------------|------------------------------------------|
| <b>18. Other income &amp; other gains\ (losses)</b>                  |                                          |                                          |
| (a) Other income                                                     |                                          |                                          |
| Interest income                                                      | 4,878.19                                 | 4,699.18                                 |
| Other non-operating income                                           | 2,087.20                                 | 1,171.12                                 |
|                                                                      | <b>6,965.39</b>                          | <b>5,870.30</b>                          |
| (b) Other gains\ (losses)                                            |                                          |                                          |
| Net gain on investment carried at fair value through profit and loss | 5,552.13                                 | (2,909.31)                               |
|                                                                      | <b>5,552.13</b>                          | <b>(2,909.31)</b>                        |
| <b>Total</b>                                                         | <b>12,517.52</b>                         | <b>2,960.99</b>                          |
| <b>19. Employee benefit Expenses</b>                                 | <b>For the Year Ended<br/>31/03/2021</b> | <b>For the Year Ended<br/>31/03/2020</b> |
| <b>Opening balances</b>                                              |                                          |                                          |
| Salary, Wages & Allowances                                           | 1,478.86                                 | 2,797.25                                 |
| Welfare expenses                                                     | 63.65                                    | 122.30                                   |
| Contribution to Provident and other fund                             | 69.58                                    | 168.84                                   |
| Gratuity to Staff                                                    | 415.39                                   | -                                        |
| <b>Total</b>                                                         | <b>2,027.48</b>                          | <b>3,088.39</b>                          |
| <b>20. Finance costs</b>                                             | <b>For the Year Ended<br/>31/03/2021</b> | <b>For the Year Ended<br/>31/03/2020</b> |
| Interest expenses                                                    | -                                        | -                                        |
| Other financial charges                                              | 3.53                                     | 3.23                                     |
| <b>Total</b>                                                         | <b>3.53</b>                              | <b>3.23</b>                              |
| <b>21. Other expenses</b>                                            | <b>For the Year Ended<br/>31/03/2021</b> | <b>For the Year Ended<br/>31/03/2020</b> |
| Power & Fuel                                                         | -                                        | 1,626.90                                 |
| <b>Repairs &amp; Maintenance</b>                                     |                                          |                                          |
| - Plant & Machinery                                                  | -                                        | 348.16                                   |
| - Others                                                             | -                                        | 9.84                                     |
| Printing & Stationary                                                | 26.20                                    | 66.71                                    |
| Postage, telegram, telephone                                         | 19.94                                    | 36.92                                    |
| Advertisement expense                                                | -                                        | 24.01                                    |



# RAJDARSHAN INDUSTRIES LIMITED

## NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

|                                        |                 |                  |
|----------------------------------------|-----------------|------------------|
| Coveyance and vehicle running expenses | 76.77           | 6.44             |
| Legal, Professional & Consultancy      | 26.66           | 161.60           |
| Insurance Expenses                     | 19.46           | 57.39            |
| Selling expenses                       | -               | 0.70             |
| Rent, Rates and taxes                  | -               | 4.60             |
| Electricity Expenses                   | -               | 2.70             |
| Security expenses                      | 126.00          | 126.00           |
| Office expenses                        | -               | 1.40             |
| Provision for Bad debts and advances   | -               | 80,620.59        |
| Office Maintenance Exp.                | 29.87           | -                |
| Payment to auditors                    | 70.00           | 70.00            |
| Listing and Secretariate Charges.      | 798.79          | 747.42           |
| Miscellaneous expenses                 | -               | 11.95            |
|                                        | <b>1,193.69</b> | <b>83,923.33</b> |

| <b>22. Income Tax expenses</b>                | <b>For the Year Ended<br/>31/03/2021</b> | <b>For the Year Ended<br/>31/03/2020</b> |
|-----------------------------------------------|------------------------------------------|------------------------------------------|
| <b>(i) Current tax</b>                        |                                          |                                          |
| Tax on the profits of current year            | 650.00                                   | 950.00                                   |
| Adjustments for tax of prior period           | -                                        | -                                        |
| Less: MAT credit entitlement                  | -                                        | -                                        |
|                                               | <b>650.00</b>                            | <b>950.00</b>                            |
| <b>(ii) Deferred tax</b>                      |                                          |                                          |
| Decrease\Increase in deferred tax asset       | 1,415.22                                 | ( 20,971.02)                             |
| (Decrease)\Increase in deferred tax liability | -                                        | (124.14)                                 |
| <b>Total</b>                                  | <b>1,415.22</b>                          | <b>(21,095.16)</b>                       |

### 23. Contingent liabilities not provided for in respect of

There is no Contingent liability as at 31.03.2021 and 31.3.2020

| <b>24. Payment to Auditors</b> | <b>For the Year Ended<br/>31/03/2021</b> | <b>For the Year Ended<br/>31/03/2020</b> |
|--------------------------------|------------------------------------------|------------------------------------------|
| As Auditor- Statutory Audit    | 25.00                                    | 25.00                                    |
| For Tax Audit                  | 17.50                                    | 17.50                                    |
| For Taxation matters           | 17.50                                    | 17.50                                    |
| Other matters/ certification   | 10.00                                    | 10.00                                    |
| <b>Total</b>                   | <b>70.00</b>                             | <b>70.00</b>                             |



# RAJDARSHAN INDUSTRIES LIMITED

## NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

| 25. Earning per Share:                                                | For the Year Ended<br>31/03/2021 | For the Year Ended<br>31/03/2020 |
|-----------------------------------------------------------------------|----------------------------------|----------------------------------|
| Total Comprehensive Income (In Thousand Rs.)                          | 27,960.45                        | (75,697.02)                      |
| Weighted average number of equity shares outstanding<br>(In Thousand) | 3,108.30                         | 3,108.30                         |
| Nominal value of the shares (Rs.)                                     | 10.00                            | 10.00                            |
| Basic & Diluted Earning per share (Rs.)                               | 9.00                             | (24.35)                          |

### 26 Related party disclosures:

Related party disclosures, as required by INDAS - 24 "Related Party Disclosures" are given below: The Company has identified all the related parties having transactions during the year, as per details given below:

- (i) List of related parties  
Individual exercising control or significant influence.

#### Directors

Ms.Surbhi yadav  
Mr. Prakash Kumar Verdia  
Mr. Roshan Lal Nagar  
Mr. Madhav Doshi

#### Managing Director

Mr.Devendra Sharma

#### Whole Time Director

Mrs. Aruna Doshi

- (ii) In respect of the outstanding balance recoverable as at 31st March 2021, no provision for doubtful debts is required to be made. During the year, there were no amounts written off or written back from such related parties.

### (iii) Transactions, etc. with Related Parties

| Name of the transacting related party | Nature of Relationship                 | Nature of Transaction | Volume of Transaction | Amount outstanding as on 31.03.2021 |
|---------------------------------------|----------------------------------------|-----------------------|-----------------------|-------------------------------------|
| Emerald Construction Co. Pvt. Ltd     | Mr. Aruna Doshi<br>Whole Time Director | Business Transactions | -                     | 13,147.50<br>(13,147.50)            |
| Mumal Mining Company                  | Mrs. Aruna Doshi<br>Proprietor         | Business Transactions | -                     | 21,739.16<br>(21,739.16)            |
| Ashok Drilling Company                | Mrs. Aruna Doshi<br>Proprietor         | Business Transactions | -                     | 5,054.31<br>(5,054.31)              |
| Mumal Enterprises                     | Mr. Madhav Doshi<br>Karta – HUF        | Business Transactions | -                     | 12,103.61<br>(12,103.61)            |
| Mumal Enterprises                     | Mrs. Aruna Doshi<br>Partner            | Business Transactions | -                     | 13,000.00<br>(13,000.00)            |

Note : Previous year figures are given in brackets.



# RAJDARSHAN INDUSTRIES LIMITED

## NOTES forming part of the Consolidated Financial Statements (₹ in thousands)

| 27. Sales :                   | For the Year Ended<br>31/03/2021 | For the Year Ended<br>31/03/2020 |
|-------------------------------|----------------------------------|----------------------------------|
| (A) Machine Operation Charges | -                                | 5,986.10                         |
| (B) Goods Traded In:          |                                  |                                  |
| -Marble Block & Others        |                                  |                                  |
| -Segment Tools                |                                  |                                  |
| <b>Total</b>                  | <b>-</b>                         | <b>5,986.10</b>                  |

## 28. Particulars in respect of loans & Advances in the Nature of Loans as required by the Listing Agreement

| Particulars                                                                       | For the Year Ended<br>31/03/2021 | For the Year Ended<br>31/03/2020 |
|-----------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Loans & Advances in the nature of loans where repayment schedule is not specified | 41,724.50                        | 41,724.50                        |
|                                                                                   | (41,724.50)                      | (41,724.50)                      |
|                                                                                   | -                                | -                                |

Note : Previous year figures are given in brackets.

## 29. Financial Instruments - Accounting classifications and fair value measurements

| Particulars                                                              | Carrying amount<br>As at 31-03-2021 | Fair value |         |         |
|--------------------------------------------------------------------------|-------------------------------------|------------|---------|---------|
|                                                                          |                                     | Level 1    | Level 2 | Level 3 |
| <b>Financial Assets at fair value through profit or loss</b>             |                                     |            |         |         |
| Investments in Mutual Funds                                              | 12,170.28                           | 12,170.28  | -       | -       |
| Investments in Others                                                    | 15.00                               | 15.00      | -       | -       |
| <b>Financial Assets at fair value through other comprehensive income</b> |                                     |            |         |         |
| Investments in Equity Instruments (Quoted)                               | 46,846.28                           | 46,846.28  | -       | -       |
| Investments in equity instruments (Unquoted)                             | 6,497.07                            | 6,497.07   | -       | -       |

| Particulars                                                              | Carrying amount<br>As at 31-03-2020 | Fair value |         |         |
|--------------------------------------------------------------------------|-------------------------------------|------------|---------|---------|
|                                                                          |                                     | Level 1    | Level 2 | Level 3 |
| <b>Financial Assets at fair value through profit or loss</b>             |                                     |            |         |         |
| Investments in Mutual Funds                                              | 7,618.14                            | 7,618.14   | -       | -       |
| Investments in Others                                                    | 15.00                               | 15.00      | -       | -       |
| <b>Financial Assets at fair value through other comprehensive income</b> |                                     |            |         |         |
| Investments in Equity Instruments (Quoted)                               | 26,025.75                           | 26,025.75  | -       | -       |
| Investments in equity instruments (Unquoted)                             | 6,412.17                            | 6,412.17   | -       | -       |



**NOTES forming part of the Consolidated Financial Statements**

- 30** The company is operating under segment of mining business only. Hence, provisions of Ind AS-108, Segment reporting are not applicable.
- 31** There are no amounts due and outstanding to be credited to investor Education and Protection Fund.
- 32** Previous year figures have been regrouped wherever necessary.
- 33** Figures have been rounded off to nearest Rupees.

**SIGNATURES TO THE NOTES '1' TO '33'**

**In terms of our Audit Report attached**

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

**For NYATI AND ASSOCIATES**

**Chartered Accountants**

ICAI Firm Registration No. 002327C

Devendra Sharma  
**CEO & Managing Director**

DIN - 00921174

**Suresh Nyati**

Proprietor

Membership No. 070742

Aruna Doshi  
**Whole Time Director**

DIN - 00949220

Udaipur, June 30, 2021

Karan Mal Murdia  
**Chief Financial Officer**

Kalp Shri Vaya  
**Company Secretary**





# RAJDARSHAN INDUSTRIES LIMITED

## Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

### Statement containing salient features of the financial statement of associate company

#### Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

| Sl. No. | Particulars                                                                                                                 | Details           |
|---------|-----------------------------------------------------------------------------------------------------------------------------|-------------------|
| 1.      | Name of the subsidiary                                                                                                      | Not<br>Applicable |
| 2.      | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                     |                   |
| 3.      | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries |                   |
| 4.      | Share capital                                                                                                               |                   |
| 5.      | Reserves & surplus                                                                                                          |                   |
| 6.      | Total assets                                                                                                                |                   |
| 7.      | Total Liabilities                                                                                                           |                   |
| 8.      | Investments                                                                                                                 |                   |
| 9.      | Turnover                                                                                                                    |                   |
| 10.     | Profit before taxation                                                                                                      |                   |
| 11.     | Provision for taxation                                                                                                      |                   |
| 12.     | Profit after taxation                                                                                                       |                   |
| 13.     | Proposed Dividend                                                                                                           |                   |
| 14.     | % of shareholding                                                                                                           |                   |

#### Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

| Name of associate                                                                           | RUPAL HOLDINGS PRIVATE LIMITED |
|---------------------------------------------------------------------------------------------|--------------------------------|
| 1 Latest audited balance sheet date                                                         | 3/31/2021                      |
| 2 Shares of associate held by the company at the year end                                   |                                |
| Number                                                                                      | 4900                           |
| Amount of Investment in associate/joint venture (in thousands)                              | 4900.00                        |
| Total Share Capital (in thousands)                                                          | 10000.00                       |
| Reserves closing (in thousands)                                                             | 149.80                         |
| Total no. of shares                                                                         | 10000                          |
| Extent of holding % (Effective)                                                             | 49.00%                         |
| 3 Description of how there is significant influence                                         | (Refer below note 1)           |
| 4 Reason why the associate is not consolidated                                              | -                              |
| 5 Net worth attributable to shareholding as per latest audited balance sheet (in thousands) | 4973.40                        |
| latest audited balance sheet (in thousands)                                                 | 4973.40                        |
| 6 Profit/loss for the year (in thousands)                                                   |                                |
| - considered in consolidation                                                               | 84.91                          |
| - Not Considered in consolidation                                                           | -                              |

#### Notes:

- 1 Significant influence is demonstrated by holding 20% or more of the total voting power, or control of or participation in business decisions under an agreement of the investee.

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

Devendra Sharma  
**Managing Director**  
DIN - 00921174

Udaipur, June 30, 2021

Karan Mal Murdia  
**Chief Financial Officer**

Kalp shri Vaya  
**Company Secretary**

## **Book Post**

If undelivered, please return to :  
RAJDARSHAN INDUSTRIES LIMITED  
59, Moli Magri Scheme, Udaipur 313001 (Raj.)