

# RAHUL MERCHANDISING LIMITED

Regd. Office: 204, Siddhartha Building, 96, Nehru Place, New Delhi-110019  
Email id: [rahulmerchandising@gmail.com](mailto:rahulmerchandising@gmail.com), Website: [www.rahulmerchandising.com](http://www.rahulmerchandising.com)  
CIN: L74899DL1993PLC052461, Ph: 011-26212295

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Date: 29.08.2019

To,  
Head- Listing Compliance  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001

Scrip Code: 531887

**Sub: Submission of Annual Report as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

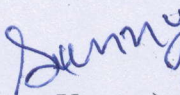
Please find attached herewith **Annual Report** for the **Financial Year 2018-19** as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Submitted for your information and records.

Thanking you,

Yours faithfully,

For Rahul Merchandising Limited

  
(Sunny Kumar)  
Whole Time Director  
DIN: 07648718



Place: New Delhi



# **RAHUL MERCHANDISING LIMITED**

**CIN: L74899DL1993PLC052461**

**26th ANNUAL REPORT  
2018-19**

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## REFERENCE INFORMATION

### BOARD OF DIRECTORS

Ms. Priyanka Rana	Independent Director
Ms. Vandna	Independent Director
Mr. Sunny Kumar	Whole Time Director
Ms. Snehlata Kaim	Independent Director

### KEY MANAGERIAL PERSONNEL

Mr. Sunny Kumar	Whole Time Director & Chief Financial Officer
Mr. Ashish Yaduvanshi	<i>Company Secretary</i> -Appointed on 01.10.2018 -Resigned on 16.04.2019
Ms. Sunayana Puri Singh	Company Secretary-Appointed on 17.04.2019

### AUDIT COMMITTEE

Ms. Snehlata Kaim	Chairperson
Ms. Priyanka Rana	Member
Mr. Sunny Kumar	Member

### NOMINATION & REMUNERATION COMMITTEE

Ms. Snehlata Kaim	Chairperson
Ms. Priyanka Rana	Member
Ms. Vandna	Member

### STAKEHOLDERS' RELATIONSHIP COMMITTEE

Ms. Snehlata Kaim	Chairperson
Ms. Priyanka Rana	Member
Mr. Sunny Kumar	Member

### SECRETARIAL AUDITOR

**M/s Ojha & Associates**  
Practicing Company Secretary

### STATUTORY AUDITOR

**M/s Jagdish Sapra & Co. LLP**  
Chartered Accountants

### REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Pvt. Ltd.  
D-153A, First Floor, Okhla Industrial Area, Phase-1,  
New Delhi- 110020

### CIN

L74899DL1993PLC052461

### REGISTERED OFFICE

204, Siddhartha Building, 96, Nehru Place, New Delhi- 110019

### BANKERS

**Indian Overseas Bank**  
**Address: New Friends Colony, New Delhi**

### SHARES LISTED AT

BSE Limited

### E-MAIL

rahulmerchandising@gmail.com

### WEBSITE

www.rahulmerchandising.in

## NOTICE

**NOTICE** is hereby given that the 26<sup>th</sup> Annual General Meeting of the members of **Rahul Merchandising Limited** will be held on **Monday, 30<sup>th</sup> day of September, 2019 at 9:30 a.m.** at the **registered office** of the Company situated at **204, Siddhartha Building, 96, Nehru Place, New Delhi- 110019 to transact the following business (es):-**

### ORDINARY BUSINESS:

**1. Adoption of Standalone Financial Statements**

To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on **31<sup>st</sup> March, 2019** including the audited Balance Sheet as at 31<sup>st</sup> March, 2019, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon.

**2. Re-appointment of Director**

To appoint **Mr. Sunny Kumar (DIN: 07648718)** who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment.

**3. Appointment of Statutory Auditor**

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

**“RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s VSSA & Associates, Chartered Accountant, (Firm Registration No. 012421N)** be and are hereby appointed as the Statutory Auditors of the Company for a term of **five years** to hold the office from the conclusion of this Annual General Meeting till the conclusion of 31<sup>st</sup> Annual General Meeting of the Company at remuneration to be decided by the Board of Directors in consultation with the Auditors along with their reimbursement of out of pocket expenses incurred by them for the purpose of audit.”

### SPECIAL BUSINESS:

**4. Re-appointment of Ms. Snehlata Kaim (DIN: 06882968) as Independent Director for Second Term of 5 Years**

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution:-**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV read with **Companies (Appointment and Qualification of Directors) Rules, 2014**, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded, to appoint **Ms. Snehlata Kaim (DIN: 06882968)**, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from her proposing herself for the office of Director, as an Independent Director (Non-Executive) on the Board for second term of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years.”

**By order of the Board of Directors  
For Rahul Merchandising Limited**

**Sunny Kumar  
Whole-time Director**

Date: 11.07.2019

**NOTES:**

1. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members **not exceeding fifty** and holding in aggregate **not more than ten percent of the total share capital** of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).

2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Relevant documents as referred to in the accompanying Notice along with the Statements are open for inspection by members at Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
4. Brief details of Directors seeking re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) forms part of this notice.
5. The Register of Members and Share Transfer Books will remain closed from **Wednesday, 25<sup>th</sup> day of September, 2019 to Monday, 30<sup>th</sup> day of September, 2019 (both days inclusive).**
6. Members holding shares in physical form are requested to consider converting their holding to dematerialized form as required under the amended SEBI guidelines and regulations to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or its Registrar & Share Transfer Agent (RTA), for assistance in this regard.
7.
  - a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to its Registrar & Share Transfer Agent (RTA) promptly.
  - b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
8. The shares of the Company are at presently listed on **BSE Limited**
9. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by **National Securities Depository Limited (NSDL)**. The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not cast their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already cast their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.

***The instructions for e-voting by members are annexed to the Notice.***

10. The Board of Directors of the company has appointed **M/s Ojha & Associates, Practicing Company Secretaries (C.P. No. 10790) (M. No. 29658)**, as **Scrutinizer** for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
11. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than three days of conclusion of the Meeting, make a “**Consolidated Scrutinizer’s Report**” and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on website of the Company at [www.rahulmerchandising.in](http://www.rahulmerchandising.in) and on the website of Stock Exchange at [www.bseindia.com](http://www.bseindia.com). The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
12. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.
13. The login ID and password for remote e-voting along with Process, Manner and Instructions for remote e-voting is being sent to Members who have not registered their E-mail ID(s) with the Company / their respective Depository Participants along with physical copy of the Notice.

Those Members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for remote e-voting along with Process, Manner and Instructions through E-mail.

14. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. **24<sup>th</sup> September, 2019**.
15. 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, shall only be entitled to avail the facility of e-voting / Poll.

*Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.*

16. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.

**17. The Instructions for shareholders voting electronically are as under:**

Date and Time of commencement of e-voting	Friday, 27 <sup>th</sup> day of September, 2019 at 9:00a.m.
Date and Time of Conclusion of e-voting	Sunday, 29 <sup>th</sup> day of September, 2019 at 5:00 p.m.

- i. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting there after.
- ii. Share holders who have already voted prior to the meeting date through remote E-voting would not be entitled to vote at the meeting venue through Poll.

**iii. The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

**Step 1: Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://www.evoting.nsdl.com/>

eservices.nSDL.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below :
  - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is ..... then user ID is 101456001\*\*\*).
5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.



2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the **RAHUL MERCHANDISING LIMITED**.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail stanayojha@gmail.com to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

- iv. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- v. In case a member receives physical copy of the notice of AGM (for members whose email addresses are not registered with the Company/Depositories):
  - i. Initial password is provided in the enclosed attendance slip: EVEN (Remote E-voting Event Number), user ID and password. Please follow all steps from S. No. (ii) to S. No. (xiii) above, to cast vote.
- vi. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	Sunny Kumar
Designation	Whole Time Director
Address	204, Siddhartha Building, 96, Nehru Place, New Delhi - 110019
Contact	011-26212295
E-mail	rahulmerchandising@gmail.com

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

**Item No. 4**

In accordance with the provisions of Section 149 read with Schedule IV to the Act, Re-appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that **Ms. Snehlata Kaim (DIN: 06882968)**, be re-appointed as an Independent Director on the Board of the Company.

The re-appointment of **Ms. Snehlata Kaim**, shall be effective upon approval by the members in the Meeting.

The Company has received consent in writing from her under Section 160 of the Act. **Ms. Snehlata Kaim** is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received a declaration from **Ms. Snehlata Kaim** that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In the opinion of the Board, **Ms. Snehlata Kaim** fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations. **Ms. Snehlata Kaim** is independent of the management and possesses appropriate skills, experience and knowledge.

Details of **Ms. Snehlata Kaim** are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of **Ms. Snehlata Kaim** setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

**PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ REAPPOINTED IS FURNISHED BELOW:**

<b>Name</b>	Sunny Kumar
<b>Director Identification Number (DIN)</b>	07648718
<b>Date of Birth</b>	27/02/1989
<b>Date of Appointment in the Board</b>	11/11/2016
<b>Qualification</b>	Graduate
<b>Experience</b>	Administration & Management
<b>Shareholding in the Company</b>	Nil
<b>List of Directorship held in other companies</b>	Winsome Yarns Ltd.
<b>Names of Listed Entities in which the person holds membership of Committees of the Board</b>	Winsome Yarns Ltd.

<b>Name</b>	Snehlata Kaim
<b>Director Identification Number (DIN)</b>	06882968
<b>Date of Birth</b>	19/09/1989
<b>Date of Appointment on the Board (Original)</b>	27.05.2014
<b>Qualification</b>	Graduate
<b>Experience</b>	Administration & Management
<b>Shareholding in the Company</b>	Nil
<b>List of Directorship held in other companies</b>	Nil
<b>Names of Listed Entities in which the person holds membership of Committees of the Board</b>	Nil
<b>Relationship between Directors Inter-se</b>	No relationship

**By order of the Board of Directors  
For Rahul Merchandising Limited**

**Date: 11.07.2019  
Place: New Delhi**

**Sunny Kumar  
Whole-time Director  
DIN:07648718**

## DIRECTORS' REPORT

To

The Shareholders,

Your Directors are pleased to present this **26<sup>th</sup> Annual Report** of **Rahul Merchandising Limited** together with the Audited Annual Financial Statements for the year ended March 31<sup>st</sup>, 2019.

### FINANCIAL HIGHLIGHTS- AT A GLANCE

- **Overall Performance of your Company**
- The Financial Year 2018-19 had been a little tumultuous for the Company as your Company has shown a conventional performance during the year under review. The net Loss of your Company had gone up from **Nil** in the Financial Year 2017-18 to **Rs. 50,000** in the Financial Year 2018-19.
- **The financial summary, performance highlights operations/state of affair of your Company for the year are summarized below:**

Amount (In Rupees)

PARTICULARS	Standalone	
	2018-19	2017-18
Income from Business Operations	0.00	0.00
Other Income	0.00	2,04,000
<b>Total Income</b>	<b>0.00</b>	<b>2,04,000</b>
Less: Expenditure	50,000	2,04,000
<b>Profit/Loss before Tax</b>	<b>(50,000)</b>	<b>0.00</b>
Less: Tax Expense	0.00	0.00
Add: Deferred Tax Asset	0.00	0.00
<b>Net Profit/Loss after Tax</b>	<b>(50,000)</b>	<b>0.00</b>
<b>Earnings per share:</b>		
Basic	(0.014)	0.00
Diluted	(0.014)	0.00

### DIVIDEND

No Dividend was declared for the current financial year due to loss incurred by the Company.

### RESERVES

The Board proposes no amount to transfer to the reserves as the company is running under loss.

### SHARE CAPITAL

During the year under review, the Company has not issued any shares including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2018-19.

### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

#### DEPOSITS

During the year under review, the Company has not accepted any deposits in terms of *section 73* of the Companies Act, 2013. There were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2019.

#### SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

The Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2018-19. A statement about Subsidiary / Joint Ventures / Associate Company is mentioned in **AOC-I** marked as "**Annexure A.**"

#### PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

In the financial year 2018-19, company did not enter into any contracts or arrangements with any related party. Form AOC-2 is attached as **Annexure-B.**

#### MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section of this Annual Report.

#### CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, Re – designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S. No.	Name	Designation	Nature of Change	With Effect From
1.	Ms. Vandna	Additional Director	Appointment	08.08.2018
2.	Mr. Sunny Kumar	Whole-Time Director	Change in designation	28.09.2018
3.	Ms. Vandna	Independent Director	Change in designation	28.09.2018
4.	Mr. AshishYaduvanshi	Company Secretary	Appointment	01.10.2018
5.	Mr. Sunny Kumar	CFO	Appointment	03.09.2018
6.	Mr. AshishYaduvanshi	Company Secretary	Resignation	16.04.2019

Mr. Sunny Kumar (DIN: 07648718), Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment to the Board of the Company at the ensuing Annual General Meeting.

Further, the Board had appointed Ms. Sunayana Puri as the Company Secretary w.e.f 17.04.2019.

#### DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(3) of the Companies Act 2013, the Directors, would like to state as follows:

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period ;

- (c) The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities;
- (d) The Directors had prepared the Annual Accounts on a going concern basis;
- (e) The Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013**

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

#### **EXTRACT OF ANNUAL RETURN**

The details forming part of extract of Annual Return under sub section 3 of Section 92 of the Companies Act, 2013 in Form **MGT-9** is annexed herewith as "**Annexure C**".

#### **NUMBER OF MEETINGS OF THE BOARD & COMMITTEES**

During the year under review, **6(Six) Board Meetings, 4(Four) Audit Committee Meetings 3 (Three) Nomination & Remuneration Committee Meetings, 4 (Four) Stakeholders' Relationship Committee Meetings**, were convened and held. Other details of Board & Committee Meetings held are given in Corporate Governance Report. The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013.

#### **AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of Audit Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

#### **NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

#### **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

#### **VIGIL MECHANISM COMMITTEE**

The Vigil Mechanism Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given in the Corporate Governance report which forms the integral part of this Annual Report.

## BOARD ANNUAL EVALUATION

The provisions of section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

## STATUTORY AUDITOR & SECRETARIAL AUDITOR WITH THEIR QUALIFICATION, RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS

### A. STATUTORY AUDITOR

The Board on recommendation of the Audit Committee has proposed appointment of **M/s VSSA & Associates, Chartered Accountant, (Firm Registration No. 012421N)**, as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of ensuing Annual General Meeting till the conclusion of 31<sup>st</sup> Annual General Meeting.

#### ***Qualification(s) and Directors' comments on the report of Statutory Auditor:***

The Notes on Accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any further clarification(s). Also, the report submitted by the Auditor is unqualified.

### B. SECRETARIAL AUDITOR

Pursuant to provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Company has appointed **M/s Ojha & Associates, Company Secretaries** to undertake Secretarial Audit of the Company.

The Secretarial Audit was conducted by **Mr. Tanay Ojha**, Company Secretary, and the report thereon is annexed herewith as "**Annexure- D**".

#### ***Qualification(s) and Directors' comments on the report of Secretarial Auditor:***

The observation made by the Secretarial Auditor in its report is given below:

1. ***The Company has appointed the Whole Time Company Secretary pursuant to Section 203 of the Companies Act, 2013 w.e.f. October 1, 2018***
2. ***The Company has appointed the Chief Financial Officer w.e.f. September 3, 2018.***

#### **Reply of Management for observation made by the Secretarial Auditors in his report:**

1. As Companies Act, 2013 has been implemented in the financial year 2014-15, demand for Company Secretaries has gone up substantially. There are more companies than available Company Secretaries in the current scenario. Further Company has finalized a candidate and appointed Mr. Ashish Yaduvanshi as Company Secretary w.e.f. 01.10.2018.

2. The Company after making efforts has appointed Mr. Sunny Kumar as *Chief Financial Officer w.e.f. 03.09.2018*.

### **C. INTERNAL AUDIT**

The Company had appointed as Internal Auditor of the Company to carry out the Internal Audit Functions. The Internal Auditor submits a “Quarterly Report” to the Audit Committee for its review.

### **PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company has not given any loan(s) or guarantee(s) and has not made any investment covered under the provision of the section 186 of the Companies Act, 2013 during the year under review.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE**

To the best of the Management’s knowledge, no significant and material order(s) were passed by any regulator(s) or courts or tribunals which could impact the going concern status and company’s operation in future.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO**

The provisions of Section 134(3)(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

### **RISK MANAGEMENT**

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

### **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

As per Regulation 22 of the SEBI Regulations, 2015, in order to ensure that the activities of the Company & its employees are conducted in a fair & transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the company has adopted a vigil mechanism policy.

### **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

As per the requirement of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal) Act, 2013” and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

### **CORPORATE GOVERNANCE REPORT**

As per Reg. 34 of SEBI Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the company’s Statutory Auditors/ Practicing Company Secretary confirming compliance forms an integral part of this Report.



## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31<sup>st</sup> March, 2019 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensure the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy & completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management with regard to the internal control framework.

Audit committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

## PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

## PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

a) Employed throughout the year	Nil
b) Employed for part of the year	Nil

## ACKNOWLEDGEMENT

Your Directors wish to acknowledge their gratitude to the business Associates and Stock Exchange authorities for their continued patronage, assistance and guidance.

**By Order of the Board of Directors  
For Rahul Merchandising Limited**

**Date: 11.07.2019  
Place: New Delhi**

**Snehlata Kaim  
Director  
DIN:06882968**

**Sunny Kumar  
Whole Time Director  
DIN:07648718**

**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 Subsidiaries/  
Associate Companies/Joint Ventures****Part "A": Subsidiaries***(Information in respect of each subsidiary to be presented with amounts in Rupees)*

S. No.	Particulars	Details
1.	Name of the subsidiary	None
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
4.	Share capital	Not Applicable
5.	Reserves & surplus	Not Applicable
6.	Total assets	Not Applicable
7.	Total Liabilities	Not Applicable
8.	Investments	Not Applicable
9.	Turnover	Not Applicable
10.	Profit before taxation	Not Applicable
11.	Provision for taxation	Not Applicable
12.	Profit after taxation	Not Applicable
13.	Proposed Dividend	Not Applicable
14.	% of shareholding	Not Applicable

1.	Names of subsidiaries which are yet to commence operations	Not Applicable
2.	Names of subsidiaries which have been liquidated or sold during the year	Not Applicable

**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/Joint Venture	None
1.	Latest audited Balance Sheet Date	31.03.2019
2.	Shares of Associate/Joint Venture held by the company on the year end	None
	No.	Not Applicable
	Amount of Investment in Associate/Joint Venture	Not Applicable

	Extend of Holding%	Not Applicable
3.	Description of how there is significant influence	Not Applicable
4.	Reason why the associate/joint venture is not consolidated	Not Applicable
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	Not Applicable
6.	Profit/Loss for the year	Not Applicable
	Considered in Consolidation	Not Applicable
	Not Considered in Consolidation	Not Applicable

1.	Names of Associate Companies/Joint Ventures which are yet to commence operations	None
2.	Names of Associate Companies/Joint Ventures which have been liquidated or sold during the year	None

**On behalf of the Board of Directors  
For Rahul Merchandising Limited**

**Sunny Kumar  
Whole-time Director & CFO  
DIN: 07648718**

**Snehlata Kaim  
Director  
DIN: 06882968**

**Date: 11/07/2019  
Place: New Delhi**

**FORM NO. AOC.2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

<b>1 Details of contracts or arrangements or transactions not at Arm's Length basis</b>		
a)	Name(s) of the related party and nature of relationship	None
b)	Nature of contracts/arrangements/ transactions	Not Applicable
c)	Duration of the contracts/ arrangements/ transactions	Not Applicable
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
e)	Justification for entering into such contracts or arrangements or transactions.	Not Applicable
f)	Date(s) of approval by the Board	Not Applicable
g)	Amount paid as advances, if any	Not Applicable
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	Not Applicable
<b>2 Detail of material contracts or arrangement or transactions at Arm's Length basis</b>		
a)	Name(s) of the related party and nature of relationship	Not Applicable
b)	Nature of contracts/arrangements /transactions	Not Applicable
c)	Duration of the contracts/arrangements/ transactions	Not Applicable
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Not Applicable
e)	Date(s) of approval by the Board, if any	Not Applicable
f)	Amount paid as advances, if any	Not Applicable

By Order of the Board of Directors

For Rahul Merchandising Limited

Date: 11.07.2019

Place: New Delhi

**Sunny Kumar**  
Whole Time Director  
DIN:07648718

**Snehlata Kaim**  
Director  
DIN:06882968

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2019**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
1	CIN	L74899DL1993PLC052461
2	Registration Date	March 9, 1993
3	Name of the Company	RAHUL MERCHANDISING LIMITED
4	Category of the Company	Company Limited by Shares
5	Sub-category of the Company	Indian Non-Government Company
6	Address of the Registered office & contact details	204, Siddhartha Building, 96, Nehru Place New Delhi- 110019"Ph: 011-26212295
7	Whether listed company	BSE Limited
8	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: Skyline Financial Services Pvt. Ltd. Add: D-153A, First Floor, Okhla, Industrial Area, Phase-1, New Delhi- 110020 Ph.: 011-26812683

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Nil		

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of sharesheld	Applicable Section
	NIL				

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of Total Equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	724200	0	724200	20.62	724200	0	724200	20.62	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	289600	0	289600	8.25	289600	0	289600	8.25	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A) (1)</b>	<b>1013800</b>	<b>0</b>	<b>1013800</b>	<b>28.87</b>	<b>1013800</b>	<b>0</b>	<b>1013800</b>	<b>28.87</b>	<b>0</b>
(2) <b>Foreign</b>									
a) NRI Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Any other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL (A)</b>	<b>1013800</b>	<b>0</b>	<b>1013800</b>	<b>28.87</b>	<b>1013800</b>	<b>0</b>	<b>1013800</b>	<b>28.87</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	300	300	0.01	0	300	300	0.01	0
b) Banks / FI	400	0	400	0.01	400	0	400	0.01	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>400</b>	<b>300</b>	<b>700</b>	<b>0.02</b>	<b>400</b>	<b>300</b>	<b>700</b>	<b>0.02</b>	<b>0</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	808951	3400	812351	23.13	809051	3400	812451	23.13	0
ii) Overseas	0	6300	6300	0.18	0	6300	6300	0.18	0
b) Individuals									

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	38836	406600	445436	12.68	44536	363700	408236	11.62	-1.06
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	512862	686000	1198862	34.13	512862	723200	1236062	35.19	1.06
c) Others (specify)									
HUF	30601	0	30601	0.87	30601	0	30601	0.87	0
Non Resident Indians	0	4200	4200	0.12	0	4100	4100	0.12	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>1391250</b>	<b>1106500</b>	<b>2497750</b>	<b>71.11</b>	<b>1397050</b>	<b>1100700</b>	<b>2497750</b>	<b>71.11</b>	<b>0</b>
<b>Total Public (B)</b>	<b>1391650</b>	<b>1106800</b>	<b>2498450</b>	<b>71.13</b>	<b>1397450</b>	<b>1101000</b>	<b>2498450</b>	<b>71.13</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>2405450</b>	<b>1106800</b>	<b>3512250</b>	<b>100</b>	<b>2411250</b>	<b>1101000</b>	<b>3512250</b>	<b>100</b>	<b>0</b>

**(ii) Shareholding of Promoter**

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2018]			Shareholding at the end of the year [As on 31-March-2019]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Suresh Mansharamani	492600	14.03%	Nil	492600	14.03%	Nil	0.00%
2	Reliable Engineering Pvt Ltd	289600	8.25%	Nil	289600	8.25%	Nil	0.00%
3	Uma Mansharamani	224100	6.38%	Nil	224100	6.38%	Nil	0.00%
4	Veena Balani	2500	0.07%	Nil	2500	0.07%	Nil	0.00%
5	Anoop Kumar Gajwani	2500	0.07%	Nil	2500	0.07%	Nil	0.00%
6	Deepak Jotwani	2500	0.07%	Nil	2500	0.07%	Nil	0.00%
	<b>Total</b>	<b>1013800</b>	<b>28.87</b>	<b>0</b>	<b>1013800</b>	<b>28.87</b>	<b>0</b>	<b>0</b>

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year [As on 31-March-2018]		Cumulative Shareholding during the year [As on 31-March-2019]	
				No. of shares	% of total shares	No. of shares	% of total shares
	<b>At the beginning of the year</b>						
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer/ bonus/ sweat equity etc)			No Change			
	<b>At the end of the year</b>						

## (iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholders	Shareholding at the beginning of the year [As on 31-March-2018]		Cumulative Shareholding during the year [As on 31-March-2019]		Increase/(decrease) during the year	
		No. of shares	% of total shares	No. of shares	% of total shares	No. of shares	% of total shares
1	Carnation Commodities Pvt. Ltd.	633350	18.03%	633350	18.03%	0	0
2	Dev Prasad Sharma	175300	4.99%	175300	4.99%	0	0
3	Scriptech Wealth Management Services (P) Ltd	175000	4.98%	175000	4.98%	0	0
4	Vidyawati Devi	174700	4.97%	174700	4.97%	0	0
5	Sunit Hirawat	147400	4.20%	31800	0.90%	-115600	-3.30%
6	Hemant Dembla	85000	2.42%	85000	2.42%	0	0
7	Kushal Kumar Lunawat	63100	1.80%	63100	1.80%	0	0
8	Meghna Dembla	60500	1.72%	60500	1.72%	0	0
9	Amit Kumar	0	0.00%	51100	1.45%	51100	1.45%
10	Harish Chandra Bader	49900	1.42%	49900	1.42%	0	0
11	Pavan Kumar Jaipuria	49100	1.40%	14400	0.40%	-34700	-1.00%

## (v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year [As on 31-March-2018]		Cumulative Shareholding during the year [As on 31-March-2019]	
		No. of shares	% of total shares	No. of shares	% of total shares
	<b>At the beginning of the year</b>				
	Date wise Increase /Decrease in Share holding during theyear specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweatequity etc)			No change	
	<b>At the end of the year</b>				



**V. INDEBTEDNESS**

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

(Amt. Rupees)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	59,728,561	-	59,728,561
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>59,728,561</b>	-	<b>59,728,561</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	59,728,561	-	59,728,561
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>59,728,561</b>	-	<b>59,728,561</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (Rupees)
	Name	Sunny Kumar	
	Designation	Wholetime Director	
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-

	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

**B. Remuneration to other Directors**

S. No.	Particulars of Remuneration	Name of Directors			Total Amount (Rupees)
1	Independent Directors	Snehlata Kaim	Priyanka Rana	Vandna	
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rupees)
	Name		Sunny Kumar	Ashish Yaduvanshi	
	Designation	CEO	CFO	CS	
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**By Order of the Board of Directors  
For Rahul Merchandising Limited**

**Date:11.07.2019**

**Place: New Delhi**

**Sunny Kumar  
Whole Time Director  
DIN:07648718**

**Snehlata Kaim  
Director  
DIN:06882968**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
**The Members,**  
**M/s Rahul Merchandising Limited**  
204, Siddhartha Building, 96  
Nehru Place, New Delhi - 110019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rahul Merchandising 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 our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2019** 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not applicable during period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable for the period under review**
  - (e) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 - **Not applicable for the period under review.**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable during the period under review.**

- (g) 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;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable during the period under review.**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not applicable during the period under review.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

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

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India;
- (ii) Listing Agreement entered into by the Company with BSE Limited;

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned abovementioned above subject to the following observation:

1. ***The Company has appointed the Whole Time Company Secretary pursuant to Section 203 of the Companies Act, 2013 w.e.f. October 1, 2018.***
2. ***The Company has appointed the Chief Financial Officer w.e.f. September 3, 2018.***

**We 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. There was no change in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- As informed, the Company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**For Ojha & Associates  
Company Secretaries**

**Place: Kanpur  
Date: 11.07.2019**

**Tanay Ojha  
Company Secretary  
Memb. No.: 29658  
C P No.: 10790**

This report is to be read with our letter of even date which is annexed as 'Annexure 1' and forms an integral part of this report.

**Annexure 1**

**[Annexure to the Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2019]**

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Ojha & Associates  
Company Secretaries**

**Place: Kanpur  
Date: 11.07.2019**

**Tanay Ojha  
Company Secretary  
Memb. No.: 29658  
C P No.:10790**

## CORPORATE GOVERNANCE REPORT

### I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors' endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015 or SEBI Regulations) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

### II. BOARD OF DIRECTORS

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

#### A. Composition and Category of the Board of Directors

As on 31<sup>st</sup> March 2019, there were Four Directors comprising One Executive Director and Three Non - Executive Independent Directors.

As on 31<sup>st</sup> March, 2019, the composition of Board of Directors is in conformity with Regulation 17 of SEBI Regulations, 2015 and the provisions of Companies Act, 2013.

*None of the Non-Executive Directors are responsible for the day to day affairs of the Company.*

Category and attendance of each of the Directors at the Board Meetings held during 2018 -19 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2018-2019		Whether attended last AGM for FY 2017-18	No. of Membership/ Chairpersonship in mandatory Committees	
			Held	Attended		Chair personship	Member ship
1.	Sunny Kumar	Executive Director	6	6	Yes	-	2
2.	Snehlata Kaim	Non-Executive Director (Category Independent)	6	6	Yes	3	3
3.	Priyanka Rana	Non-Executive Director (Category Independent)	6	6	Yes	-	3
4.	Vandna	Non-Executive Director (Category Independent)	6	4	Yes	-	1

None of the present Directors are "Relative" of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

During the period, the Board of Directors of your Company met 6(Six) times. The dates on which the meetings were held are 29<sup>th</sup> May, 2018, 8<sup>th</sup> August, 2018, 3<sup>rd</sup> September, 2018, 1<sup>st</sup> October, 2018, 12<sup>th</sup> November, 2018 and 13<sup>th</sup> February, 2019 the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

**B. Non-Executive Directors Compensation and Disclosures**

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Director during the financial year 2018-19.

**C. Familiarization Program for Directors**

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of the Company. As per the requirement regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through this programme.

**D. Skill/Expertise/Competence of the Board of Directors**

The company is engaged in the business of manufacturers, finishers, importers, exporters, buyers, sellers and dealers in all kinds of readymade garment, made ups and all types of wearing apparels made from cotton, wool, rayon, polyester, blended polyester, silk, acrylics, synthetic or any other types of fabrics and/or textiles, dressing materials, including hosiery goods, handicrafts and handicraft products. Mr. Sunny Kumar, Whole-time director is graduate and having experience in Administration & Management. Ms. Snehlata Kaim, Ms. Priyanka Rana and Ms. Vandna are Independent directors and having experience in the same business.

**E.** In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.

**G.** During the year, none of the Independent Director has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**III. COMMITTEES OF THE BOARD**

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has **Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Internal Compliant Committee and Vigil Mechanism Committee**. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

**A. Audit Committee**

**i.** The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.

**ii.** The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.

**iii.** The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.

**iv.** The previous Annual General Meeting (AGM) of the Company was held on 28<sup>th</sup> September, 2018 and was attended by Snehlata Kaim, Chairperson of the Audit Committee.

**v.** The composition of the Audit Committee and the details of meetings attended by its members are given below:



S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. Snehlata Kaim	Chairperson	4	4
2.	Ms. Priyanka Rana	Member	4	4
3.	Mr. Sunny Kumar	Member	4	4

- vi. 4 (Four) Audit Committee meetings were held during the year 2018-19 on **29<sup>th</sup> May, 2018, 8<sup>th</sup> August, 2018, 12<sup>th</sup> November, 2018 and 13<sup>th</sup> February 2019.**
- vii. The necessary quorum was present for all the meetings.
- viii. The role of the **audit committee** includes the following:
1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
  2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
  3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
  4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    - b. changes, if any, in accounting policies and practices and reasons for the same;
    - c. major accounting entries involving estimates based on the exercise of judgment by management;
    - d. significant adjustments made in the financial statements arising out of audit findings;
    - e. compliance with listing and other legal requirements relating to financial statements;
    - f. disclosure of any related party transactions;
    - g. modified opinion(s) in the draft audit report;
  5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
  7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
  8. Approval or any subsequent modification of transactions of the listed entity with related parties;
  9. Scrutiny of inter-corporate loans and investments;
  10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;
  12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  14. Discussion with internal auditors of any significant findings and follow up thereon;
  15. Reviewing the findings of any internal investigation by the internal auditors in matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  18. To review the functioning of the whistle blower mechanism;
  19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
  20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- ix.** The audit committee shall **mandatorily** review the following information:
1. Management discussion and analysis of financial condition and results of operations;
  2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
  3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  4. Internal audit reports relating to internal control weaknesses; and
  5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
  6. Statement of deviations:
    - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    - b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).
- x. Audit & other duties**
1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
  2. Discussion with internal auditors of any significant findings and follow up there on.
  3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
  4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.

5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

**B. Stakeholders Relationship Committee (erstwhile Shareholders' Grievance Committee)**

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders. Headed by Ms. Snehlata Kaimthe Non-Executive Director.
- ii. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S.No.	Name of the Member	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. SnehlataKaim	Chairperson	4	4
2.	Ms. PriyankaRana	Member	4	4
3.	Mr. Sunny Kumar	Member	4	4

- iii. 4(Four) Stakeholders' Relationship Committeemeetings were held during the year **2018-19 on 29<sup>th</sup> May, 2018, 8<sup>th</sup> August, 2018, 3<sup>rd</sup>September, 2018 and 13<sup>th</sup> February, 2019**. The necessary quorum was present for all the meetings.

**iv. Functions and Terms of Reference:**

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

- To consider and resolve the grievance of security holders of the Company.
- To review important circulars issued by SEBI /Stock Exchanges
- To take note of compliance of Corporate Governance during the quarter/year.
- To approve request for share transfer and transmissions.
- To approve request pertaining to demat of shares/sub-division/consolidation/issue of renewed/duplicateshare certificate etc.

**v. Name, designation and address of Compliance Officer:**

Name	Sunny Kumar
Designation	Whole-time Director
Address	204, Siddhartha Building, 96, Nehru Place, New Delhi- 110019

## vi. Details of investor complaints received and redressed during the year 2018-19 are as follows:

No. of Complaints pending as on 01.04.2018	No. of Complaints received during the year 2018-19	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31.03.2019
NIL	NIL	NA	NA	NA

## C. Nomination &amp; Remuneration Committee

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson. The composition of Nomination & Remuneration Committee is as follows:

S.No.	Name of the Member	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. SnehlataKaim	Chairperson	3	3
2.	Ms. PriyankaRana	Member	3	3
3.	Ms. Vandna	Member	3	1

The committee meetings were held on **29<sup>th</sup> May, 2018, 8<sup>th</sup> August, 2018 and 1<sup>st</sup> October, 2018.**

- ii. The terms of reference of the committee are as follows:
- Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
  - Formulation of criteria for evaluation of performance of independent directors and the board of directors;
  - Devising a policy on diversity of board of directors;
  - 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 of directors their appointment and removal.
  - 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.
  - The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

## iii. Performance Evaluation Criteria For Independent Directors:

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

- Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.
- The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	Scale Performance
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

- c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

#### IV. Remuneration of Directors

The remuneration payable to all Directors including Managing Director, if any is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2018-19. During the year no remuneration has been paid to any director of the Company.

The Company had not given any stock options during the year 2018-19.

There was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2018-19.

#### V. GENERAL BODY MEETING

##### a) Annual General Meeting

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
2015-16	26.09.2016	204, Siddhartha Building, 96, Nehru Place New Delhi- 110019	09:30 A.M.	No
2016-17	05.09.2017	204, Siddhartha Building, 96, Nehru Place New Delhi- 110019	10:00 A.M.	Yes
2017-18	28.09.2018	204, Siddhartha Building, 96, Nehru Place New Delhi-110019	04:30 P.M.	No

- b) No Extraordinary General Meeting of Members was held during the year under review.
- c) No Postal Ballot was conducted during the year under review.

**VI. MEANS OF COMMUNICATION**

Quarterly/ Half Yearly/ Annual Financial Results' notice and advertisement are published on Website.

**VII. GENERAL SHAREHOLDER INFORMATION**

S. No.	Particulars	Information
1.	Annual General Meeting: Date & Time Venue	<b>30<sup>th</sup> September, 2019 at 9:30 a.m.</b> 204, Siddhartha Building, 96 Nehru Place, New Delhi- 110019
2.	Financial year	April 1, 2018 to March 31, 2019
3.	Financial Calendar 2019-20 <b>Results for quarter/year ending : (Tentative Schedule)</b> (a) 30th June, 2019 (b) 30th September, 2019 (c) 31st December, 2019 (d) 31st March, 2020	On or before 14th day of August, 2019 On or before 14th day of November, 2019 On or before 14th day of February, 2020 Before end of 30th day of May, 2020
4.	Book Closure	25 <sup>th</sup> September, 2019 to 30 <sup>th</sup> September, 2019
5.	Listed on	BSE Limited
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review
7.	Stock Code	531887/ RAHME

**VIII. DISCLOSURE**

- a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large.
- b) There have been no instances of non-compliance with any of the legal provisions of law made by the Company nor any penalty or restrictions imposed by the stock exchange or SEBI or any other statutory authority on any matter related to the capital markets during the last 3 years.
- c) The Company has in place vigil mechanism and whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.
- d) The Company has complied with all the mandatory requirements of Listing Regulations.
- e) The Company does not have any Subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.
- f) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. rahulmerchandising.in and web-link of the same is <http://www.rahulmerchandising.in/investor-desk/>
- g) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.

- h) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
  - i) A certificate from a Company Secretary in practice 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 Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.
  - j) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
  - k) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is Rs 50,000/-
  - l) There were no complaints filed/pending/disposed of in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year in concern.
  - m) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- IX.** The Company has duly complied with all the Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**X. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)**

It is to confirm that the Company has not incurred any non-compliance of any information contained in this Corporate Governance Report.

**XI. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT**

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL
- (b) Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL
- (c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL
- (d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL
- (e) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

**XII. RISK MANAGEMENT**

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

**XIII. INDEPENDENT DIRECTORS**

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

Presently, the Board of the Company comprises of following 3 (Three) Independent Directors:

- i) Ms. Priyanka Rana
- ii) Ms. Vandna
- iii) Ms. Snehlata Kaim

#### Meeting of Independent Directors

As required by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a meeting of the Independent Directors of the Company was convened during the year to oversee and review the performance of Non Independent Directors and of the Board as a whole.

#### XIV. MANAGEMENT DISCUSSION AND ANALYSIS

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

#### XV. CEO/CFO CERTIFICATION

Mr. Sunny Kumar, Chief Financial Officer, have furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

#### XVI. COMPLIANCE CERTIFICATION

Compliance Certificate for Corporate Governance obtained from a practicing Company Secretary is annexed herewith.

#### XVII. CODE OF CONDUCTS

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. [www.rahulmerchandising.in](http://www.rahulmerchandising.in).

#### XVIII. Market price data- high, low during each month of the financial year 2018-19:

The shares of the Company are not being traded currently. Therefore, market price data is not available for the financial year under review.

#### XIX. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2019:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	Amount	% to total
Up to 5000	921	83.20	123106	1231060	3.51
5001-10000	66	5.96	57999	579990	1.65
10001-20000	34	3.07	56833	568330	1.62
20001-30000	29	2.62	70900	709000	2.02
30001-40000	8	0.72	29800	298000	0.85
40001-50000	7	0.63	32600	326000	0.93
50001-100000	8	0.72	60200	602000	1.70
100001 & above	34	3.08	3080812	30808120	87.72
<b>Total</b>	<b>1107</b>	<b>100</b>	<b>3512250</b>	<b>35122500</b>	<b>100</b>



**Categories of Equity shareholders as on March 31, 2019**

	Category	No. of Shares	% of Holding
<b>1.</b>	<b>Promoters Holding</b>		
	i. Promoters		
	- Indian Promoters	1013800	28.86
	- Foreign Promoters	-	-
	ii. Persons acting in concert	-	-
	<b>Sub Total</b>	<b>1013800</b>	<b>28.86</b>
<b>2.</b>	<b>Non Promoters Holding</b>		
	i. Institutional Investor	-	-
	ii. Mutual Fund and UTI	300	0.01
	iii. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions)	400	0.01
	iv. FII's	-	-
	<b>Sub Total</b>	<b>700</b>	<b>0.02</b>
<b>3.</b>	<b>Others</b>		
	i. Corporate Bodies	818751	23.31
	ii. Indian Public	1644298	46.82
	iii. NRI's/OCB's	4100	0.12
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	30601	0.87
	<b>Sub Total</b>	<b>2497750</b>	<b>71.12</b>
	<b>Grand Total</b>	<b>3512250</b>	<b>100</b>

**XX. DEMATERIALIZATION OF SHARES AND LIQUIDITY**

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on **31<sup>st</sup> March 2019**.

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	1399781	39.85%
Shares in dematerialized form with CDSL	1011469	28.80%
Physical	1101000	31.35%
<b>Total</b>	<b>3512250</b>	<b>100%</b>

ISIN of the Company :INE149D01011

The names and addresses of the depositories are as under:

1. **National Securities Depository Limited**  
Trade World, A-Wing, 4th & 5th Floors,  
Kamala Mills Compound,  
SenapatiBapatMarg,  
Lower Parel, Mumbai - 400 013
2. **Central Depository Services (India) Limited**  
Marathon Futurex, A-Wing, 25th floor,  
NM Joshi Marg, Lower Parel, Mumbai 400013

**XXI. Company Details:**

**Registered Office** : 204, Siddhartha Building, 96, Nehru Place, New Delhi -110019

**Plant Location** : Same as Above

**Address for communication** : Same as Above

The phone numbers and e-mail addresses for communication are given below:

<b>E-Mail</b>	<b>Telephone Number</b>
<b>www.rahulmerchandising.in</b>	<b>011-26212295</b>

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is rahulmerchandising@gmail.com.

**On behalf of Board of Directors  
For Rahul Merchandising Limited**

**Date: 11.07.2019**

**Place: New Delhi**

**Sunny Kumar  
Whole-time Director**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(As per clause C of Schedule V of the Securities & Exchange Board of India  
(Listing Obligations and Disclosure Requirement) Regulations, 2015 read with  
Regulation 34(3) of the said Listing Regulations)

To,

**The Members  
Rahul Merchandising Limited  
204, Siddhartha Building, 96,  
Nehru Place, New Delhi-110019**

As required by item 10(i) of Part C of Schedule V of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we certify that none of the Directors on the board of **Rahul Merchandising Limited** have been debarred or disqualified from being appointed or continuing as Director(s) of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

**For Ojha & Associates**

**Companies Secretaries**

**(Tanay Ojha)  
Proprietor  
C.P. No. 29658  
M. No. 10790**

**Date: 11.07.2019  
Place: Delhi**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the “Management Discussion and Analysis Report” on the business of the Company as applicable to the extent relevant.

### TEXTILE INDUSTRY IN INDIA-STRUCTURE AND DEVELOPMENT

India’s textile sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India’s exports. The textile industry is also labor intensive and is one of the largest employer. The textile industry has two broad segments. First, the unorganized sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organized sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

India accounts for good percentage of the world's production of textile fibres& yarns. Fabric production in the country rose to millions. The industry is the second largest employer after agriculture, providing employment to over millionsof people directly and indirectly. The Indian Textile Industry contributes a good percentage to India’s Gross Domestic Product (GDP), and overall Index of Industrial Production (IIP).

The Indian Textiles Industry has an overwhelming presence in the economic life of the country. Apart from providing one of the basic necessities of life, the textiles industry also plays a vital role through its contribution to industrial output, employment generation, and the export earnings of the Country.

### OPPORTUNITIES

The most significant change in the Indian textile industry has been the advent of man-made fibres (MMF). India has successfully placed its innovative range of MMF textiles in almost all the countries across the globe. The future outlook for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade.

Opportunities available to the Company in the present scenario, which can be seized for the benefit of the Company and ultimately to the stakeholders, can be summarized as under:

1. The government had extended the duty drawback facility on all textile products & increased the rates in some cases to boost exports in the sector.
2. In the Union budget, a good amount has been allocated to the Ministry of Textiles in order to support various schemes covering the textile industry.
3. Capacity built over years has led to low cost of production per unit in India’s textile industry; this has lent a strong competitive advantage to the country’s textile exporters relative to key global peers.
4. India’s growing population has been a key driver of textile consumption growth in the country.
5. The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand
6. Urbanization is expected to support higher growth due to change in fashion & trends.

### THREATS

Based on review of the textile market situation and level of rivalry present in the domestic market, following threats might be present in the market, which can hinder growth of the revenue of the Company:

1. Intense competition between established brands and private label brands.
2. Low cost substitute products from other countries

3. Significant presence of small suppliers has reduced the bargaining power.
4. Major clothing brands have better bargaining power over textile manufacturers, as the product differentiation is low and number of players are high and fragmented.

### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

### **INTERNAL CONTROL SYSTEM**

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well-documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the management team and the Audit Committee for follow-up action.

### **HUMAN RESOURCE DEVELOPMENT**

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

### **CAUTIONARY STATEMENT**

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries in which the Company conducts business and other incidental factors.

**On behalf of the Board of Directors  
For Rahul Merchandising Limited**

**Date: 11.07.2019**

**Place: New Delhi**

**Sunny Kumar  
Whole-time Director  
DIN: 07648718**

## **COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

*(In terms of Regulation 34(3) and Schedule V (E) of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members,  
**Rahul Merchandising Limited**

We have examined the report of Corporate Governance presented by the Board of Directors of **Rahul Merchandising Limited** for the year ended 31<sup>st</sup> March, 2019 as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the same.

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

In our opinion and according to the information and explanation given to us, the Company has taken required steps to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

We state that no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Stakeholders' Relationship Committee together with the status of Investor Grievance as on SEBI SCORES Portal.

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

**For M/s Jagdish Sapra & Co.  
Chartered Accountants**

**(Vipal Kalra)  
Partner  
M. No. 084583**

**Date: 11.07.2019**

**Place: New Delhi**

## CEO/CFO CERTIFICATION

I, Sunny Kumar, being Chief Financial Officer, of **Rahul Merchandising Limited** do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year and that to the best of my knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal control for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal control(s), if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
  - a. there were no significant changes in internal control system over financial reporting;
  - b. there were no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
  - c. there were no instance(s) of significant fraud involved therein, if any, of which the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**For Rahul Merchandising Limited**

**Date: 11.07.2019**

**Place: New Delhi**

**Sunny Kumar  
Chief Financial Officer**

## DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, **Sunny Kumar**, being Whole-time Director of the Company do hereby declare that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2019.

**Date: 11.07.2019**

**Place: New Delhi**

**Sunny Kumar**  
**Whole-time Director**  
**DIN: 07648718**



## Independent Auditors' Report

To the Members

**Rahul Merchandising Limited**

### Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Rahul Merchandising Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Managements' Responsibility for the 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 Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2019 and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### Other Matters

The comparative financial information of the Company for the year ended March 31, 2018 and the transition date opening balance sheet as at April 1, 2017 included in these Ind AS financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us under our report for the year ended March 31, 2018 and March 31, 2017 respectively expressed an unmodified opinion in those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.

Our opinion is not modified in respect of these matters.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report), Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure-A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, 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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors, as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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 B".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company has disclosed the impact of pending litigations on its financial position in its IND AS financial statements-refer Note-13 to Ind AS financial statements.
    - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Jagdish Sapra & Co LLP**  
**Chartered Accountants**  
**{Firm Registration No 001378N/N500037}**

**CA Vipal Kumar Kalra**  
**Partner**  
**Membership No. 084583**

**Place: New Delhi**  
**Dated: May 27, 2019**

**Annexure A to the Independent Auditors' Report**

(Referred to in paragraph 1 under Report on other Legal & Regulatory requirements' of our Report of even date)

- i. The Company does not have any fixed assets hence our comments on maintenance of proper records showing full particulars, including quantitative details and situation of fixed assets, physical verification of fixed assets and title deeds of immovable properties are not applicable.
- ii. The Company neither purchased nor held any inventories. Hence our comments on physical verification by the management and discrepancies are not applicable.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 as per information and explanations given to us. Consequently the provisions of clauses 3(iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. As per information and explanations given to us, the Company has not accepted any deposits from the public under section 73 to 76 of The Companies Act, 2013 and hence the provisions of clause 3 (v) of the Order are not applicable.
- vi. As per information and explanations given to us maintenance of cost records by the Company as prescribed by the Central Government under Section 148 (1) of the Companies Act, 2013 is not applicable to the Company.
- vii.
  - a) According to the information and explanations given to us and the records of the company examined by us, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods & Services Tax, Cess and other statutory dues with the appropriate authorities during the year to the extent applicable. We are informed that there are no undisputed statutory dues as at the year end, outstanding for a period of more than six months from the date they become payable.
  - b) There are no dues in respect of Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax and Goods & Services Tax that have not been deposited with the appropriate authorities on account of any dispute. viii. As per information and explanations given to the Company has not obtained any borrowings from banks, financial institutions and by way of debentures.
- ix. As per information and explanations given to us the Company has not raised any monies by way of term loans from banks and initial public offer or further public offer (including debt instruments).
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and 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, no managerial remuneration has been paid or provided by the Company requiring approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us all transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year review. Accordingly, provisions of clause 3(xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of clause 3(xv) of the Order are not applicable to the Company.
- xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Jagdish Sapra & Co LLP**  
**Chartered Accountants**  
**{Firm Registration No 001378N/N500037}**

**CA Vipal Kumar Kalra**  
**Partner**  
**Membership No. 084583**

**Place: New Delhi**  
**Dated: May 27, 2019**

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF RAHUL MERCHANDISING LIMITED****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **RAHUL MERCHANDISING LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for 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 (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 Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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.

**For Jagdish Sapra & Co LLP**  
**Chartered Accountants**  
**{Firm Registration No 001378N/N500037}**

**CA Vipal Kumar Kalra**  
**Partner**  
**Membership No. 084583**

**Place: New Delhi**  
**Dated: May 27, 2019**

## BALANCE SHEET AS AT 31ST MARCH, 2019

(Rs. Lakhs)

	Note No.	As at 31st March, 2019		As at 31st March, 2018	
<b>ASSETS</b>					
1		<b>Non-current assets</b>			
	2		0.15		0.15
2		<b>Current assets</b>			
		<b>(a) Financial Assets</b>			
		(i) Trade receivables	799.18	799.48	
		(ii) Cash and cash equivalents	0.23	0.08	799.56
			<b>799.56</b>		<b>799.71</b>
<b>TOTAL ASSETS</b>					
<b>EQUITY AND LIABILITIES</b>					
1		<b>Equity</b>			
	5	a) Equity Share Capital	351.23	351.23	
	6	b) Other Equity	(154.25)	(153.75)	197.48
2		<b>Liabilities</b>			
		<b>Current Liabilities</b>			
		<b>(a) Financial Liabilities</b>			
	7	(i) Borrowings	597.29		597.29
	8	(ii) Trade payables			
		Total outstanding dues of creditors of micro enterprises and small enterprises	0.00	0.00	
		Total outstanding dues of creditors other than micro enterprises and small enterprises	5.30	4.95	4.95
			<b>799.56</b>		<b>799.71</b>
<b>TOTAL EQUITY AND LIABILITIES</b>					

The above balance sheet should be read in conjunction with the accompanying notes

As per our report of even date attached  
For Jagdish Sapra & Co LLP  
(Firm Registration No 001378N/N500037)  
Chartered Accountants

For & on behalf of the Board  
Rahul Merchandising Limited

Sunny Kumar  
Whole-time Director & CFO  
07648718

Snehlata Kaim  
Director  
06882968

CA Vipal Kumar Kalra  
Partner  
M. No. 084583

Place: New Delhi  
Dated: 27.05.2019

Sunayana Puri  
Company Secretary

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST' MARCH, 2019

(Rs. Lakhs)

	Note No	Year Ended 31st March, 2019	Year Ended 31st March, 2018
<b>INCOME</b>			
Commission Received		0.00	2.04
<b>Total Income</b>		<b>0.00</b>	<b>2.04</b>
<b>EXPENSES</b>			
Other expenses	9	0.50	2.04
<b>Total Expenses</b>		<b>0.50</b>	<b>2.04</b>
Profit/(Loss) before exceptional items and tax		<b>(0.50)</b>	<b>0.00</b>
Exceptional item		0.00	0.00
Profit/(loss) for the year		<b>(0.50)</b>	<b>0.00</b>
<b>Earning Per Equity Share</b>	17		
Basic (Rs.)		(0.014)	0.00
Diluted (Rs.)		(0.014)	0.00

The above statement of profit and loss should be read in conjunction with the accompanying notes

**As per our report of even date attached  
For Jagdish Sapra & Co LLP  
(Firm Registration No 001378N/N500037)  
Chartered Accountants**

**For & on behalf of the Board  
Rahul Merchandising Limited**

**Sunny Kumar  
Whole-time Director & CFO  
07648718**

**Snehlata Kaim  
Director  
06882968**

**CA Vipal Kumar Kalra  
Partner  
M. No. 084583**

**Place: New Delhi  
Dated: 27.05.2019**

**Sunayana Puri  
Company Secretary**



## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31-03-2019

Rs. Lakhs

	Year ended 31.03.2019	Year ended 31.03.2018
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(loss) before tax	(0.50)	-
<b>Operating Profit/(Loss) before working capital changes</b>	<b>(0.50)</b>	-
<b>Adjustment for:</b>		
Trade receivables	0.30	(2.03)
Inventories	-	-
Other receivables	-	-
Trade payable	0.35	1.62
<b>CASH GENERATED FROM OPERATIONS</b>	<b>0.15</b>	<b>(0.41)</b>
Interest paid	-	-
Direct taxes paid	-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>0.15</b>	<b>(0.41)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets, including capital	-	-
Interest received	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net proceeds of short term borrowings	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>0.15</b>	<b>(0.41)</b>
<b>CASH AND CASH EQUIVALENT As At 1st April, 2018 (Opening Balance)</b>	<b>0.08</b>	<b>0.49</b>
<b>CASH AND CASH EQUIVALENT As At 31st March, 2019 (Closing Balance)</b>	<b>0.23</b>	<b>0.08</b>

## Notes :

- The above cash flow statement has been prepared under the ' Indirect Method' as set out Ind AS 7 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Figures in brackets represent outflows.
- Previous year figures have been restated wherever necessary.

**As per our report of even date attached  
For Jagdish Sapra & Co LLP  
(Firm Registration No 001378N/N500037)  
Chartered Accountants**

**For & on behalf of the Board  
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**Sunny Kumar  
Whole-time Director & CFO  
07648718**

**Snehlata Kaim  
Director  
06882968**

**CA Vipal Kumar Kalra  
Partner  
M. No. 084583**

**Place: New Delhi  
Dated: 27.05.2019**

**Sunayana Puri  
Company Secretary**

		(Rs. Lakhs)	
		As at 31st March, 2019	As at 31st March, 2018
2	<b>Deferred tax assets</b>		
	MAT credit entitlements	0.15	0.15
		<u>0.15</u>	<u>0.15</u>
3	<b>Trade Receivables</b>		
	(a) Trade Receivables considered good-Secured	0.00	0.00
	(b) Trade Receivables considered good-Unsecured	0.00	0.00
	(c) Trade Receivables which have significant increase in Credit Risk	799.18	799.48
	(d) Trade Receivables -credit impaired	0.00	0.00
		799.18	799.48
	Allowance for doubtful receivables	0.00	0.00
		<u>799.18</u>	<u>799.48</u>
4	<b>Cash and cash equivalents</b>		
	<b>Balances with Banks:</b>		
	In Current accounts	0.20	0.00
	Cash on Hand (as certified)	0.03	0.08
		<u>0.23</u>	<u>0.08</u>
5	<b>Equity Share Capital</b>		
	<b>Authorised</b>		
	80,00,000 (80,00,000) Equity Shares of Rs. 10 each.	800.00	800.00
	2,00,000 (2,00,000) Preference Shares of Rs. 100 each	200.00	200.00
		<u>1,000.00</u>	<u>1,000.00</u>
	<b>Issued, Subscribed and Fully Paid up</b>		
	35,12,250 (35,12,250) Equity Shares of Rs. 10 each including 1,00,000 Equity Shares of Rs. 10 each allotted for consideration other than cash).	351.23	351.23
		<u>351.23</u>	<u>351.23</u>
	<b>(a) Movements in the Equity Shares Outstanding</b>		
	Opening balance	351.23	351.23
	Changes in equity share capital during the year	0.00	0.00
	Balance at the end of the year	<u>351.23</u>	<u>351.23</u>
	<b>(b) Terms and Rights attached to Equity Shares:</b>		

The Company has only one class of issued shares referred to as equity shares having a par value of Re 10 each. Each holder of Equity Shares is entitled to one vote per share

The Company declares and pays dividends in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of Shareholders in the ensuing General Meeting except in case of interim dividend.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

The details of Shareholders holding more than 5% Equity Shares are given below:-

Name of the Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of shares	% held	No. of shares	% held
SURESH MANSHARAMANI	492600	14.03	492600	14.03
UMA MANSHARAMANI	224100	6.38	224100	6.38
RELIABLE ENGINEERING PVT LTD	289600	8.25	289600	8.25
CARNATION COMMODITIES PVT LTD	633350	18.03	633350	18.03

#### 6 Other Equity

##### Retained Earnings

As per last Balance Sheet	(153.75)	(153.75)
Add: Profit after Tax transferred from Statement of Profit & Loss	(0.50)	0.00
Other comprehensive income	0.00	(154.25)
	<u>(154.25)</u>	<u>(153.75)</u>

#### 7 Borrowings

Unsecured	597.29	597.29
	<u>597.29</u>	<u>597.29</u>

#### 8 Trade Payables

##### Sundry Creditors

(A) Total outstanding dues to micro enterprises & small enterprises

0.00 0.00

(B) Total outstanding dues of creditors other than micro enterprises & small enterprises

5.30 4.95

5.30 4.95

Year Ended  
31st March, 2019

Year Ended  
31st March, 2018

#### 9 OTHER EXPENSES

Payment to the Auditors:

Statutory Audit	0.29	0.25
For Other Services	0.00	0.05
Miscellaneous Expenses	0.21	1.74
	<u>0.50</u>	<u>2.04</u>

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2019

(Rupees in lakhs)

## A. EQUITY SHARE CAPITAL

As at April 1 2018	351.23
Changes in equity share capital	-
As at March 31, 2019	351.23

## B. OTHER EQUITY

	Reserves & Surplus	Items of other comprehensive income	Total
	Retained Earnings	Remeasurement of defined benefit plans (FVOCI)	
Balance as at April 1,2017	(153.75)	-	(153.75)
Profit for the year	-	-	-
Other Comprehensive income for the year	-	-	-
Total comprehensive Income for the year	-	-	(153.75)
Balance as at March 31,2018	(153.75)	-	(153.75)
Profit for the year	(0.50)	-	-0.50
Other Comprehensive Income for the year	-	-	-
Total comprehensive Income for the year	(0.50)	-	(0.50)
Balance as at March 31,2019	(154.25)	-	(154.25)

As per our report of even date attached  
For Jagdish Sapra & Co LLP  
(Firm Registration No 001378N/N500037)  
Chartered Accountants

For & on behalf of the Board  
Rahul Merchandising Limited

Sunny Kumar  
Whole-time Director & CFO  
07648718

Snehlata Kaim  
Director  
06882968

CA Vipal Kumar Kalra  
Partner  
M. No. 084583

Place: New Delhi  
Dated: 27.05.2019

Sunayana Puri  
Company Secretary

## 10. a) Financial Instruments

(Rupees in lakhs)

	As at March 31 2019	As at March 31 2018
<b>Financial assets at fair value</b>		
Cash and cash equivalents	0.23	0.08
Trade receivables	799.18	799.48
<b>Total financial assets</b>	<b>799.41</b>	<b>799.56</b>
<b>Financial liabilities at fair value</b>		
Borrowings	597.29	597.29
Trade payables	5.30	4.95
<b>Total financial liabilities</b>	<b>602.59</b>	<b>602.24</b>

## b) Fair Value Hierarchy

The Company determines the fair value of its financial instruments on the basis of the following hierarchy:

Level 1: The fair value of financial instruments that are quoted in active markets are determined on the basis of quoted price for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market are determined using valuation techniques based on observable market data.

Level 3: The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs). Fair value of investment in unquoted equity shares is determined using discounted cash flow technique.

The carrying amounts of all financial instruments are considered to be the same as their fair values.

## c) Financial Risk Management

In the course of its business, the Company is exposed to a number of financial risks: credit risk, liquidity risk, market risk. This note presents the Company's objectives, policies and processes for managing its financial risk and capital.

## i) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

**Trade and other receivables**

The Company's Trade Receivables are largely from sales made to wholesale customers. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The Company manages credit risk through credit approvals and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Exposures to customers outstanding at the end of each reporting period are reviewed to determine incurred and expected credit losses and the Company establishes an allowance for doubtful debts and

impairment that represents its estimate of expected losses in respect of trade receivables. Historical trends of impairment of Trade Receivables do not reflect any significant losses.

Summary of the Company's ageing of outstanding from various customers and impairment for expected credit loss is as follows:

<b>As at March 31, 2019</b>	<b>gross carrying amount</b>	<b>expected credit losses</b>	<b>carrying amount of trade receivables (net of expected credit losses)</b>
Past due 0-180 days	-	-	-
Past due 180 and more days	799.18	-	799.18
<b>Total</b>	<b>799.18</b>	<b>-</b>	<b>799.18</b>
<b>As at March 31, 2018</b>	<b>gross carrying amount</b>	<b>expected credit losses</b>	<b>carrying amount of trade receivables (net of expected credit losses)</b>
Past due 0-180 days	0.69	-	0.69
Past due 180 and more days	798.79	-	798.79
<b>Total</b>	<b>799.48</b>	<b>-</b>	<b>799.48</b>

## ii) Liquidity Risk

Liquidity risk refers to risk that the Company may encounter difficulties in meeting its obligations associated with financial liabilities that are settled in cash or other financial assets. The Company regularly monitors the rolling forecasts to ensure that sufficient liquidity is maintained on an ongoing basis to meet operational needs. The Company manages the liquidity risk by planning the investments in a manner such that the desired quantum of funds could be made available to meet any of the business requirements within a reasonable period of time. In addition, the Company also maintains flexibility in arranging the funds by maintaining committed credit lines with various banks to meet the obligations.

### Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include estimated interest payments and exclude the impact of netting agreements.

As at March 31, 2019	Carrying Amount	Contractual Cash Flows		
		Total	1 year or less	Beyond 1 year
<b>Non derivative financial liability</b>				
Borrowings	597.29	597.29	-	597.29
Trade payables and other payables	5.30	5.30	5.30	-
As at March 31, 2018	Carrying Amount	Contractual Cash Flows		
		Total	1 year or less	Beyond 1 year
<b>Non derivative financial liability</b>				
Borrowings	597.29	597.29	-	597.29
Trade payables and other payables	4.95	4.95	4.95	-

iii) **Market risk**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates and foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables. The Company is exposed to market risk primarily relates to foreign exchange rate risk.

**Currency risk**

The fluctuation in foreign currency exchange rates may have potential impact on the profit and loss account, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity. The Company is exposed to currency risk on account of its payables in foreign currency. The functional currency of the Company is Indian Rupee. The Company has exposure to GBP, USD, EURO and other currencies. The Company has not hedged this foreign currency exposure.

**Exposure to currency risk**

The Company do not have foreign currency risk at the end of the reporting period. (Refer Note 33).

11. a) **Tax Expense**

i) **Recognized in the Statement of Profit and Loss**

(Rupees in lakhs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
<b>Current tax</b>		
Current tax on taxable income for the year	0.00	0.00
<b>Total Current tax expense</b>	0.00	0.00
<b>Deferred tax</b>		
Deferred tax charge/credit	0.00	0.00
MAT credit (taken)/utilized	0.00	0.00

Total deferred income tax expense/(benefit)	0.00	0.00
Income Tax expense reported in the statement of Profit and Loss	0.00	0.00

ii) **Recognized in Other Comprehensive Income** (Rupees in lakhs)

Items that will not be reclassified to Profit or Loss	Year ended march 31,2019	Year ended march 31,2018
Items of OCI	-	-
Tax Expense	0.00	0.00
<b>Net of Tax</b>	-	-

iii) **Reconciliation of Tax expense and the accounting profit multiplied by India's domestic tax rate for March 31st, 2019**

(Rupees in lakhs)

Particulars	Year ended march 31,2019	Year ended March 31, 2018
Enacted income tax rate in India applicable to the company	26.00%	25.75%
<b>Accounting profit before Income Tax</b>	-0.50	-
Current tax expense on profit before tax expense at the enacted income tax rate in India	-	-
<b>Tax effect of the amounts which are not deductible/ (taxable) in calculating taxable income</b>		
Expenses not allowable in income Tax	0.00	-
Income exempted from taxes	0.00	0.00
Others	-	-
<b>Total income tax expense/(credit)</b>	-	-

b) **The movement in deferred tax assets during the year ended March 31, 2019**

(Rupees in lakhs)

	As at March 31 2018	Recognised in statement of & Loss Profit	As at March 31 2019
	Deferred Tax Asset		Deferred Tax Asset
Depreciation	0.15	0.00	0.15
MAT	-	-	-
<b>Total</b>	0.15	0.00	0.15

12 **Contingent Liabilities & Commitments (To the extent not provided for)**

(Rupees in lakhs)

**Contingent Liabilities**

As at  
31/3/2019

As at  
31/3/2018

e) Disputed Income Tax

0.05

0.05

13 In the opinion of the Board, all Current Assets, have a value on realisation in the ordinary course of business



at least equal to the amount at which they are stated in the Balance Sheet.

- 14 Trade Receivables are subject to confirmation/reconciliation.
- 15 Exchange fluctuations against export debtors are not accounted as the company had filed claims with ECGC for recovery of debtors and payments against the export debtors will be recovered in India.
- 16 Based on the guiding principles given in Ind AS 108 on "Operating Segment" the Company's business activity falls within a single operating segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

**17 Earnings Per Share (EPS)**

Profit attributable to the Equity Share Holders	<b>(0.50)</b>	-
Basic/Weighted average No. of Equity Shares outstanding (B)	<b>3,512,250</b>	<b>3,512,250</b>
Nominal Value of Equity Shares (Rs.)	<b>10</b>	10
Basic/Diluted Earning Per Share (Rs.) (A/B)	<b>(0.014)</b>	-

**18 Related Party Disclosures under Ind AS 24**

There are no transactions with related parties.

**19 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006**

On the basis of confirmation obtained from suppliers who have registered themselves under the Micro Small Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the following are the details:

(i) Principal amount remaining unpaid	-	-
(ii) Interest due thereon remaining unpaid	-	-
(iii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iv) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(v) Interest accrued and remaining unpaid	-	-
(vi) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

- 20 Previous Year's figures have been regrouped/ rearranged, wherever found necessary. Figures in brackets above are in respect of previous year.

- 21 Figures have been rounded off to Rs. Lakhs

**As per our report of even date attached  
For Jagdish Sapra & Co LLP  
(Firm Registration No 001378N/N500037)  
Chartered Accountants**

**CA Vipal Kumar Kalra  
Partner  
M. No. 084583**

**Place: New Delhi  
Dated: 27.05.2019**

**For & on behalf of the Board  
Rahul Merchandising Limited**

**Sunny Kumar  
Whole-time Director & CFO  
07648718**

**Sunayana Puri  
Company Secretary**

**Snehlata Kaim  
Director  
06882968**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019****1. (A). CORPORATE INFORMATION**

RAHUL MERCHANDISING LIMITED (the Company) is a public limited company incorporated in India with its Registered Office at Delhi and is listed on the Bombay Stock Exchange. At present the Company is engaged in the Business of Textile, Textile products & providing consultancy services.

**(B). STATEMENT OF ACCOUNTING POLICIES**

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements and in preparing the opening Ind AS Balance Sheet as at April 1, 2016 for the purpose of transition to Ind AS, unless otherwise indicated.

**(a) Statement of compliance**

The Financial Statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") including the rules notified under the relevant provisions of the Companies Act, 2013.

**(b) Basis for preparation**

The Financial Statements have been prepared under the historical cost convention. The Assets and Liabilities have been classified as Current/Non Current as per the Companies normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products/services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of Current/Non Current classification of assets and liabilities.

**(c) Impairment**

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

**(d) Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are initially recognized as assets of the Company at their fair value at the inception of the lease or, if lower at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Amounts due from lessees under finance leases are recognized as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental expenses from operating leases are recognized on straight line basis over the term of the relevant lease.

**(e) Financial Instruments, Financial Assets, Financial Liabilities and Equity Instruments**

Financial Assets and Financial Liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument. Since the transaction price does not differ significantly from the fair value of the financial asset or financial liability, the transaction price is

assumed to be the fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase and sale of financial assets are recognized using trade date accounting.

**i. Financial Assets**

Financial assets include Trade Receivables, Advances, Cash and Cash Equivalents etc which are classified for measurement at amortised cost.

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

**Impairment:**

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) are tested for impairment based on available evidence or information. Expected credit losses are assessed and loss allowances recognized if the credit quality of the financial asset has deteriorated significantly since initial recognition.

**De-recognition:**

Financial assets are derecognized when the right to receive cash flow from the assets has expired, or has been transferred and the company has transferred substantially all of the risks and rewards of ownership.

**Income recognition:**

Interest income is recognized in the Statement of profit and loss using the effective interest method. Dividend income is recognized in the Statement of Profit and Loss when the right to receive the same is established.

**ii. Financial Liabilities:**

Borrowings, trade payables and other Financial Liabilities are initially recognized at the value of the respective contractual obligations. They are subsequently measured at amortised cost using the effective interest method, wherever applicable.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to short maturity of these instruments.

**De-recognition:**

Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

**(f) Inventories**

Inventories are valued at lower of cost and net realizable value.

**(g) Revenue**

Revenue is recognized when the performance obligation is satisfied by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes

and duties collected on behalf of the Government. Interest income is accrued on time proportion basis, by reference to the principal outstanding and the effective interest rate applicable. Rental income from investment properties is recognized on a straight line basis over the term of the relevant leases. Income from services is accounted over the period of rendering of services.

**(h) Foreign Currency Transactions**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in statement of profit and loss.

**(i) Cash and cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, demand deposits with banks, short term balances (with an original maturity of three months or less from date of acquisition).

**(j) Taxes on income**

Income tax expense represents the sum of the current tax and deferred tax.

Current tax charge is based on taxable profit for the year. Taxable profit differs from profit as reported in the Statement of profit and loss because Some items of income or expense are taxable or deductible in different years or may never be taxable or deductible. The company's liability for current tax is calculated using Indian tax rates and laws that have been enacted by the reporting date.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority.

The company periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is the tax expected to be payable or recoverable in the future arising from temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred income tax assets and liabilities are off set against each other and the resultant net amount is presented in the balance sheet if and only when the company currently has a legally enforceable right to set off the current income tax assets and liabilities.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case the tax is also recognized in other comprehensive income or directly in equity respectively.

**(k) Earnings Per Share**

Basic earnings per share is calculated by dividing the profit for the period attributable to the owners of company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods

presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources. For the purposes of calculating diluted earnings per share the profit for the period attributable to the owners of the company and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**(l) Exceptional items**

When items of income or expense are of such nature, size and incidence that their disclosure is necessary to explain the performance of the company for the year, the company makes a disclosure of the nature and amount of such items separately under the head “exceptional items.”

**(m) Provisions and contingent liabilities**

A provision is recognized if as a result of a past event, the company has a present obligation (legal or constructive) that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. If the effect of time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate the risks specific to the liability.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote.

**(n) Dividends**

Dividend proposed (including income tax thereon) is recognized in the period in which interim dividends are approved by the Board of Directors or in respect of final dividend when approved by shareholders.

**(o) Use of Estimates and Critical accounting Judgments**

The preparation of Financial Statements is in conformity with generally accepted accounting principles which requires management to make estimates and assumptions.

The estimates and the associated assumptions are based on historical experience, opinions of experts and other factors that are considered to be relevant. Actual results may differ from these estimates.

Significant judgments and estimates are made relating to impairment of Property, Plant and Equipments, Actuarial assumptions relating to recognition and measurement of employee defined benefit obligations, recognition of provisions and exposure of contingent liabilities relating to pending litigations or other outstanding claims etc.

**(p) Standards issued but not yet effective**

The Ministry of Corporate Affairs (MCA) has notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2019 on 30<sup>th</sup> March, 2019. The Rules propose amendments to Ind AS 12, Ind AS 19, Ind AS 23, Ind AS 28, Ind AS 103, Ind AS 109 and Ind AS 111 which are applicable for annual reporting periods beginning on or after April 1, 2019. The Company does not expect any material impact on its financial statements due to above amendments. Further the new leasing standard Ind AS 116, Leases, applicable with effect from April 1, 2019 has also been notified.

# RAHUL MERCHANDISING LIMITED

**Regd. Office:** 204, Siddhartha Building, 96, Nehru Place, New Delhi-110019  
**Email id:** rahulmerchandising@gmail.com, **Website:** www.rahulmerchandising.in  
**CIN:** L74899DL1993PLC052461, **Ph:** 011-26212295

## PROXY FORM

Form No. MGT-11

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

CIN	L74899DL1993PLC052461
Name of the Company	RAHUL MERCHANDISING LIMITED
Registered Office	204, Siddhartha Building, 96, Nehru Place, New Delhi- 110019
Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **M/s Rahul Merchandising Limited** holding \_\_\_\_\_ shares hereby appoint:

1. Name .....  
 Address .....  
 E-Mail I.D. ....  
 Signature ..... or failing him
2. Name .....  
 Address .....  
 E-Mail I.D. ....  
 Signature ..... or failing him
3. Name .....  
 Address .....  
 E-Mail I.D. ....  
 Signature ..... or failing him

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on **Monday, 30<sup>th</sup> September, 2019 at 9:30 A.M.** at the Registered Office of the company at **204, Siddhartha Building, 96, Nehru Place, New Delhi-110019** and at any adjournment thereof in respect of such resolutions as are indicated below.

S. No.	Resolution	For	Against
	<b>Ordinary Business:</b>		
1.	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31 <sup>st</sup> March, 2019, the reports of the Board of Directors and Auditors thereon.		
2.	Re-appoint of Mr. Sunny Kumar (DIN: 07648718) who retires by rotation.		
3.	Appointment of M/s VSSA & Associates, Chartered Accountant, (Firm Registration No. 012421N) as Statutory Auditor of the Company		
	<b>Special Business:</b>		
4.	Re-appointment of Ms. Snehlata Kaim (DIN: 06882968), as Independent Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Affix  
Revenue  
Stamp of  
Rs. 1/-

**Signature of Shareholder**

**Signature of Proxy holder(s)**

**Notes:**

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

*Please complete all details including details of member(s) and proxy(ies) in the above box before submission.*

# RAHUL MERCHANDISING LIMITED

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**Email id:** rahulmerchandising@gmail.com, **Website:** www.rahulmerchandising.in  
**CIN:** L74899DL1993PLC052461, **Ph:** 011-26212295

## Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

### BALLOT PAPER

26<sup>th</sup> Annual General Meeting of the members of **Rahul Merchandising Limited** to be held on **Monday, 30<sup>th</sup> day of September, 2019** at **9:30 A.M.** at Registered office of the company situated at **204, Siddhartha Building, 96, Nehru Place, New Delhi-110019:-**

Name of First Named Shareholder (In Block Letters) .....

Postal Address .....

Folio No./DP ID & Client ID .....

No. of Shares held .....

Class of Shares .....

I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
	<b>Ordinary Business:</b>		
1.	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31 <sup>st</sup> March, 2019, the reports of the Board of Directors and Auditors thereon.		
2.	Re-appoint of Mr. Sunny Kumar (DIN: 07648718) who retires by rotation.		
3.	Appointment of M/s VSSA & Associates, Chartered Accountant, (Firm Registration No. 012421N) as Statutory Auditor of the Company		
	<b>Special Business:</b>		
4.	Re-appointment of Ms. Snehlata Kaim (DIN: 06882968), as Independent Director		

Date:

Place:

Signature of Shareholder

\* Please tick in the appropriate column



# RAHUL MERCHANDISING LIMITED

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**Email id:** rahulmerchandising@gmail.com, **Website:** www.rahulmerchandising.in  
**CIN:** L74899DL1993PLC052461, **Ph:** 011-26212295

## ATTENDANCE SLIP

26<sup>th</sup> Annual General Meeting on Monday 30<sup>th</sup> day of September, 2019 at 9:30 a.m.

Name of the Member(In Block Letters) .....

Folio No./DP ID & Client ID .....

No. of Shares held .....

Name of Proxy (*To be filled in, if the proxy attends instead of the member*) .....

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **26<sup>th</sup> Annual General Meeting of the Company held on Monday 30<sup>th</sup> day of September, 2019 at 9:30 a.m. at 204, Siddhartha Building, 96, Nehru Place, New Delhi-110019**

**Member's /Proxy's Signature**

**Note:**

- 1) *Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

# ROUTE MAP

