



**ANNUAL REPORT
AND
ACCOUNTS**

For the year ended 31st March, 2016

R. C. A. LIMITED

DIRECTORS :

Sri R. K. Dabriwala - MD
Smt. Indu Dabriwala
Smt. Alka Tibrawalla
Sri Sambhaw Kumar Jain

COMPANY SECRETARY :

Sri Pankaj Khanna

CHIEF FINANCIAL OFFICER :

Sri Rajendra Kumar Nahata

AUDITORS :

Messrs G. P. Agrawal & Co.
Chartered Accountants

BANKERS :

State Bank of India
HDFC Bank Limited

REGISTERED OFFICE :

10, Middleton Row, Kolkata - 700 071
Phone : 2229-2823 / 3744
E- mail : realtd@rediffmail.com
Website : www.rcaltd.co.in
CIN : L10200WB1899PLC000255

REGISTRAR & SHARE TRANSFER AGENTS :

M/s. Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, 2nd Floor
Kolkata - 700 001
Phone : 2243-5029 / 5809, 2248-2248
E-mail : mdpldc@yahoo.com

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R. C. A. LIMITED

169TH ANNUAL REPORT & ACCOUNTS 2015-2016

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting to you the 169th Annual Report together with the Audited Accounts for the year ended March 31, 2016.

FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY

(Amount in ₹)

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
Total Income	2,97,22,572	1,10,70,220
Less: Expenditure	35,74,820	22,71,491
Profit Before Depreciation & Tax	2,61,47,752	87,98,729
Less: Depreciation and Amortization	12,599	35,727
Profit Before Tax	2,61,35,153	87,63,002
Less: Provision For Taxation	54,50,000	16,00,000
Profit After Tax	2,06,85,153	71,63,002
Balance Brought Forward From Previous Year	19,73,861	17,77,528
Amount Available For Appropriation	2,26,59,014	89,40,530
Proposed Dividend on Equity Shares	12,60,136	12,60,136
Dividend Distribution Tax	2,56,533	2,56,533
Transfer to General Reserve	1,40,00,000	40,00,000
Transfer to Reserve Fund	41,65,000	14,50,000
Balance carried to Balance Sheet	29,77,345	19,73,861

OPERATIONS

During the year under review, your company has achieved a Total Income of ₹ 2,97,22,572 as compared to last year of ₹ 1,10,70,220 and Net Profit after tax is ₹ 2,06,85,153 as compared to last year profit of ₹ 71,63,002.

DIVIDEND

Your Directors recommend the payment of Dividend for the year @20%, i.e; of ₹ 2.00 per share on Equity shares Capital for the year ended March 31, 2016. The said dividend if approved would involve a cash outflow of ₹ 15,16,669/- including Dividend Distribution Taxation.

RESERVES

For the financial year ended 31st March, 2016, your Company has transferred ₹ 1,40,00,000/- to the General Reserves and ₹ 41,65,000/- to reserve fund.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the company during the year ended 31.03.2016.

CHANGES IN THE SHARE CAPITAL

There has been no change in the share capital of the company during the year.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Pursuant to the provision of Sec 196 of the Companies Act, 2013 and subject to the approval of the members in the General Meeting, the Board of Directors re-appointed Sri Rajendra Kumar Dabriwala (DIN : 00086658) as managing Director effective from October 1, 2016 for a period of 1 year as per the terms specified in the draft agreement to be placed before the ensuing AGM.

Smt. Indu Dabriwala (DIN : 00546365), Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

Smt. Alka Tibrawalla (DIN : 00554318) was appointed as independent director at the the Annual General Meeting of the company held on September 26, 2015.

During the year under review, Sri Pankaj Khanna has been appointed as the Company Secretary of the Company with effect from 2nd May, 2015.

PARTICULARS OF EMPLOYEES

As required by the provisions of Rule 5(2) of the Companies (Appointment & Remuneration) Rules, 2014, no declaration is required as there are no employees covered under these provisions.

MEETINGS

During the year Five Board Meetings, Four Audit Committee Meetings and One Remuneration Committee Meeting were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

Company follows a structured orientation and familiarization programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. The details of familiarization programme have been posted in the website of the Company.

DECLARATION BY INDEPENDENT DIRECTOR(S)

In accordance with provisions of section 149 of the Companies Act, 2013 and the Listing Regulations with the Stock Exchange, Sri Sambhaw Kumar Jain and Smt. Alka Tibrawalla, have given a declaration to the Company that they meet the criteria of independence as mentioned in Section 149(7) of the Companies Act, 2013.

REMUNERATION POLICY

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

SUBSIDIARIES / JOINT VENTURES OR ASSOCIATES COMPANIES

There are no subsidiaries, joint ventures or associates companies of the Company.

AUDITORS

Messers G. P. Agrawal & Co., Chartered Accountants (Firm Registration No.302082E), have been appointed as Statutory Auditors of the Company to hold the office from the conclusion of the 167th Annual General Meeting (AGM) until the conclusion of the 170th AGM, subject to ratification of their appointment by the members at every AGMs. Accordingly, being eligible, matter relating to the ratification of appointment of the Auditors place before the Member at the forthcoming Annual General Meeting.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, M/s V. Gulgulia & Co. , Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed in Form MR-3 to this report. The report is self-explanatory and do not call for any further comments.

INTERNAL AUDIT & CONTROLS

The Company to engage M/s. Shyamsukha Associates, Chartered Accountants as its Internal Auditor. During the year, the Company to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

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VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

INTERNAL CONTROL SYSTEMS

Your Company maintains a system of internal control designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial control, compliance with applicable laws and regulations. The internal control system of the Company are monitored and evaluated by internal auditors and their audit reports are periodically reviewed by the Audit Committee of the Board of Directors. The observations and comments of the Audit Committee are placed before the Board.

RISK MANAGEMENT POLICY

The Company has identified certain key areas covered under the broad heads Safety, Security & Maintenance, Forex Exposure; Inventory Management; Financial Management, Quality Control, Administrative & Human Resources Management; Information Technology & Data Security. The risks associated with these specific areas have been identified. The list of present practices and open risks are being discussed periodically. The necessary steps are being taken to overcome and control these risks.

EXTRACT OF ANNUAL RETURN

An Extract of the Annual Return as on 31st March 2016 in the prescribed Form MGT-9 is attached to this report and forms part of it.

POST BALANCE SHEET EVENTS

There has been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the Company to which the financial statement relate and the date of the report.

ORDER OF COURT

During the financial year under review, there were no significant and material orders passed by the regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

DEPOSITS

Your Company has neither invited nor accepted any Deposits covered under Chapter V of the Companies Act, 2013. The Company has not accepted any deposit in terms of the directives issued by the Reserve Bank of India and within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186

Your Company is a Non-Banking Financial Company registered under Chapter IIIB of the Reserve Bank of India Act, 1934 and whose principal business is acquisition of securities in respect of its investment and lending activities and this company has not attracted with Section 186.

POLICY ON RELATED PARTY TRANSACTION

The Company has a policy on Related Party Transaction and the same has been displayed on website of Company.

RELATED PARTY TRANSACTIONS

During the financial year ended 31st March 2016, all the transactions entered into by the Company with the Related Parties were in the ordinary course of business and on arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013.

The details of material contract or arrangement or transactions at arm's length basis of related party is annexed in Form AOC-2.

CORPORATE GOVERNANCE

The corporate governance as stipulated in Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation 2015 is not applicable to the company for the year under review.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company

is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE DEALING

The provisions of the companies Act relating to conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to the company for the year under review.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall not be made, as the Company is not under the specification of Section 135 of Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and 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 and detecting fraud and 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 that such internal financial control is adequate and operating effectively; and
- (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.

LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to CSE where the Company's Shares are listed.

ACKNOWLEDGEMENT

Your Directors would like to place on record their sincere appreciation for the whole hearted support and contributions made by all employees of the Company, Parties, Bankers towards the conduct of the efficient operations of your company.

The Board of Directors of the company also expresses their gratitude to the shareholders for their valuable and un-stinted support extended to the company throughout the year.

For and on behalf of the Board of Directors

Place : Kolkata
Date : 30.05.2016

Rajendra Kumar Dabriwala
Managing Director
(DIN : 00086658)

Indu Dabriwala
Director
(DIN : 00546365)

MANAGEMENT DISCUSSION AND ANALYSIS**Business environment and risk management**

The global economy continued to be characterized by variable speed growth as fiscal consolidation, private sector deleveraging, and the Euro-zone crisis affected growth in Eastern economies. The Government is increasing investment in financial inclusion and pushing for investment in manufacturing and infrastructure, which will translate into growth opportunities for several sectors such as microfinance, steel, cement, aluminum, etc. To boost growth, RBI is likely to cut rates further during FY'17, though the extent of rate cuts will be contingent on the inflation trajectory. All this will provide an opportunity for banks and financial institutions to increase business in a wide range of areas.

Outlook

In FY'17, the Indian economy is expected to perform better than in FY'16. The GDP growth bottomed out in Q4 FY'16 at 7.1%, and economic growth should be gaining traction. The change in the economic environment will be led by industrial growth, particularly in the manufacturing sector, as per the Government's New Manufacturing Policy, increased spending in the infrastructure space and efforts to push through some large projects to kick start growth will help improve the investment climate and attract FDI on the ground.

Non-Banking Financial Companies Outlook

For several years, NBFCs have rapidly emerged as an important segment of the Indian Financial System. The sector is now being recognized as complementary to the banking sector due to the implementation of innovative marketing strategies, introduction of tailor made products, customer-oriented services, attractive rates of return on deposits and simplified procedures. In fact, NBFCs have emerged as a powerful force for financial inclusion in India, serving the bottom of the pyramid rural clients. NBFCs are characterized by their ability to provide niche financial services in the Indian economy. Because of their relative organizational flexibility leading to a better response mechanism, they are often able to provide tailor-made services relatively faster than banks. This enables them to build up a clientele that ranges from small borrowers to established corporates. NBFCs have often been leaders in financial innovations, which are capable of enhancing the functional efficiency of the financial system.

Microfinance

The NBFC Microfinance Institutions (MFI) was in crisis propagated, Micro Finance Institutions (Regulation of Money Lending) Ordinance, 2010. While endless reports have been published discussing the cause of the crisis - loan size, multiple lending, over-indebtedness, client retention and protection, staff working conditions, high growth, high executive compensation, high profits, politics, etc, the fact remains that India has the largest Microfinance industry by both client base (3.17 Crore) and by portfolio outstanding (₹ 20.7 Thousand Crore). Microfinance has now been established as a significant component of the financial system in the country and its contribution to financial inclusion continues to rival, and likely exceeds by a vast margin, that of the rural banking system. The growth experienced by MFIs was nothing short of phenomenal.

Performance

Key Financial as on 31-03-2016		Amount
Equity Capital	₹	63,00,680
Net Worth	₹	14,92,43,025
Borrowings	₹	15,67,80,069
Total Assets	₹	31,00,33,025
Total Loans & Advances	₹	24,25,64,078
Total Income	₹	2,97,22,572
Interest Expenses	₹	3,11,188
Operating Expenses	₹	5,87,336
Provision & Write offs	₹	5,63,582
Profit before tax	₹	2,61,35,153
Profit after Tax	₹	2,06,85,153
Total income/Average Total Assets	Percentage	13.41
Interest Expenses/ Average Borrowings	Percentage	0.40
PAT/ Average Total Asset	Percentage	9.33
PAT/ Average Net Worth	Percentage	14.81

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2016
[Pursuant to section 92 (3) of the companies act, 2013 and rule 12(1) of the Company
(Management & Administration) rules, 2014.]

I. REGISTRATION & OTHER DETAILS :

1.	CIN	L10200WB1899PLC000255
2.	Registration Date	13/11/1899
3.	Name of the Company	R. C. A. LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares Indian Non-Government Company
5.	Address of the Registered office & contact details	10, Middleton Row, Kolkata, West Bengal, India 700071, Ph. : 033 2229-2823 / 3744
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Maheswari Datamatrix Private Limited 6, Mangoe Lane, 2nd Floor, Kolkata - 700 001. Phone : 033 22435029 / 22482248 Fax : 033 22484787, Email : mdpldc@yahoo.com

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	Interest on Loan	-	30.85%
2	Income from Long term Investments	-	68.52%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – Not Applicable

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding :-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	228063	-	228063	36.1966	127913	-	127913	20.3015	-43.9133
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	88198	-	88198	13.9982	88198	-	88198	13.9982	NIL
e) Banks / FI									
f) Any other									
Sub-total (A)(1)	316261	-	316261	50.1948	216111	-	216111	34.2997	-31.6669

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Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRIs – Individuals	231143	-	231143	36.6854	331293	-	331293	52.5805	43.3282
b) Other - Individuals									
c) Bodies Corporate									
d) Banks/FI									
e) Any other									
Sub-total (A)(2)	231143	-	231143	36.6854	331293	-	331293	52.5805	43.3282
Total shareholding of Promoter (A) = A(1) + A(2)	547404	-	547404	86.8801	547404	-	547404	86.8801	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	-	3416	3416	0.5422	-	3416	3416	0.5422	NIL
c) Central Govt									
d) State Govt(s)	-	480	480	0.0762	-	480	480	0.0762	NIL
e) Venture Capital Funds									
f) Insurance Companies	-	100	100	0.0159	-	100	100	0.0159	NIL
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1)	-	3996	3996	0.6342	-	3996	3996	0.6342	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	1732	1732	0.2749	43	1689	1732	0.2749	NIL
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	10016	63412	73428	11.6540	10907	62521	73428	11.6540	NIL
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh									
c) Others (specify)									
Non Resident Indians	-	3508	3508	0.5568	-	3508	3508	0.5568	NIL
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2)	10016	68652	78668	12.4856	10950	67718	78668	12.4856	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	10016	72648	82664	13.1199	10950	71714	82664	13.1199	NIL
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	557420	72648	630068	100.0000	558354	71714	630068	100.0000	NIL

B) Shareholding of Promoters -

SN	Shareholder's Name	Shareholding at the beginning of the year (As on 01/04/2015)			Shareholding at the end of the year (As on 31/03/2016)			% 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	Rajendra Kumar Dabriwala (HUF)	100150	15.8951	Nil	Nil	Nil	Nil	-100.0000
2	Rajendra Kumar Dabriwala	92692	14.7114	Nil	92692	14.7114	Nil	Nil
3	Indu Dabriwala	35221	5.5900	Nil	35221	5.5900	Nil	Nil
4	I. G. E. (India) Private Limited	74650	11.8479	Nil	74650	11.8479	Nil	Nil
5	International Conveyors Ltd	13548	2.1502	Nil	13548	2.1502	Nil	Nil
6	Surbhit Dabriwala	165222	26.2229	Nil	265372	42.1180	Nil	60.6154
7	Yamini Dabriwala	65921	10.4625	Nil	65921	10.4625	Nil	Nil
	TOTAL	547404	86.8801	Nil	547404	86.8801	Nil	Nil

C) Change in Promoters' Shareholding - No changes

SN	Particulars	Shareholding at the beginning of the year (As on 01/04/2015)		Cumulative Shareholding during the year		Shareholding at the end of the year (As on 31/03/2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		547404	86.8801	547404	86.8801	547404	86.8801

D) Shareholding Pattern of top ten Shareholders -

SN	Name	Shareholding at the beginning of the year (As on 01/04/2015)		Cumulative Shareholding during the year		Shareholding at the end of the year (As on 31/03/2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mahendra Girdharilal	3918	0.6218	3918	0.6218	3918	0.6218
2	Zehra A Chinwalla	2624	0.4165	2624	0.4165	2624	0.4165
3	Taher Abbasbhai Carrimjee	2100	0.3333	2100	0.3333	2100	0.3333

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SN	Name	Shareholding at the beginning of the year (As on 01/04/2015)		Cumulative Shareholding during the year		Shareholding at the end of the year (As on 31/03/2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Bank of India	2071	0.3287	2071	0.3287	2071	0.3287
5	Sophie Yunus Moochhala	2052	0.3257	2052	0.3257	2052	0.3257
6	Jagjit Singh Grewal	1875	0.2976	1875	0.2976	1875	0.2976
7	Sajjab A Kauji	1574	0.2498	1574	0.2498	1574	0.2498
8	Hussein Dawoodkhan Taylbjee	1512	0.2400	1512	0.2400	1512	0.2400
9	Piyusha Raj Sharma	1500	0.2381	1500	0.2381	1500	0.2381
10	Aditya Kumar Dutta #	1500	0.2381	1500	0.2381	1500	0.2381
11	Indra Kumar Bagri * 17.04.2015 - Transfer	683 841	0.1084 0.1335	1524	0.2419	1524	0.2419

* Not in the list of Top 10 shareholders as on 01/04/2015. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2016.

Ceased to be in the list of Top 10 shareholders as on 31/03/2016. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2015.

E) Shareholding of Directors and Key Managerial Personnel - No Changes

SN	Name	Shareholding at the beginning of the year (As on 01/04/2015)		Cumulative Shareholding during the year		Shareholding at the end of the year (As on 31/03/2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rajendra Kumar Dabriwala	92692	14.7114	92692	14.7114	92692	14.7114
2	Indu Dabriwala	35221	5.5900	35221	5.5900	35221	5.5900
3	Sambhaw Kumra Jain	100	0.0159	100	0.0159	100	0.0159
	TOTAL	128013	20.3173	128013	20.3173	128013	20.3173

V. INDEBTEDNESS -

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

₹

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	15,67,80,069	-	-
• Reduction	-	-	-	-
Net Change	-	15,67,80,069	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	15,67,80,069	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	15,67,80,069	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to managing director, whole-time directors and/or manager :

₹

SN.	Particulars of Remuneration	Name of Managing Director	Total Amount
		RAJENDRA KUMAR DABRIWALA	
1	Gross salary per annum	6,00,000	6,00,000
	(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)	6,00,000	6,00,000
	Ceiling as per the Act (p.a.)		

B. Remuneration to other directors :

₹

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	SAMBHAW KUMAR JAIN	ALKA TIBRAWALLA	
	Fee for attending board meetings	10,000	5,000	15,000
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	10,000	5,000	15,000
2	Other Non-Executive Directors		INDU DABRIWALA	
	Fee for attending board meetings		12,500	12,500
	Commission		-	-
	Others, please specify		-	-
	Total (2)		12,500	12,500
	Total (B)=(1+2)			27,500
	Total Managerial Remuneration			6,27,500
	Overall Ceiling as per the Act			

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

₹

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	1,67,200	4,74,000	6,41,200
	(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 - Bonus	-	-	8,400	8,400
	Total	-	1,67,200	4,82,400	6,49,600

R. C. A. LIMITED

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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)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. – Not Applicable
2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars with Details
a)	<p>Name (s) of the related party & nature of relationship :-</p> <p>i) Key Managerial Personnel (KMP) :</p> <p>1) Sri R. K. Dabriwala Managing Director</p> <p>2) Smt. Indu Dabriwala Promoter Director</p> <p>ii) Enterprises where key management personnel and their relatives have substantial interest and / or significant influence :</p> <p>1) International Conveyors Limited</p> <p>2) Elpro International Limited</p> <p>3) Pure Coke Limited</p>
b)	<p>Nature of contracts/arrangements/transaction :-</p> <p>Availing of Services, Loan given and received, remuneration paid, Payment of Director's Sitting Fees etc.</p>
c)	<p>Duration of the contracts/arrangements/transaction :-</p> <p>As per mutual agreement, repayable on demand</p>
d)	<p>Salient terms of the contracts or arrangements or transaction including the value, if any:-</p> <p>Transactions with Related parties were disclosed in the notes to accounts forming part of the financial statements for the year ended March 31, 2016.</p>
e)	<p>Justification for entering into such contracts or arrangements or transactions:-</p> <p>For maintain the compliance in finance and legal sector of the Company and to follow Listing Agreement, Companies Act, SEBI regulations etc, the company hire Key Managerial Personal on Arm's Length basis and here it is also disclosed the details of Enterprises where key management personnel and their relatives have substantial interest and / or significant influence.</p>
f)	<p>Date of approval by the Board:-</p> <p>Not applicable, since the contract was entered into in the ordinary course of business and on arm's length basis.</p>
g)	<p>Amount paid as advances, if any:-</p> <p>No amount is being paid in advance.</p>
h)	<p>Date on which the special resolution was passed in General meeting as required under first proviso to section 188:-</p> <p>Not Applicable</p>

For and on behalf of the Board of Directors

Rajendra Kumar Dabriwala
Managing Director
(DIN : 00086658)

Indu Dabriwala
Director
(DIN : 00546365)

Place : Kolkata
Date : 30.05.2016

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT****For the financial year ended 31st March, 2016**

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

To,
The Members,
R. C. A. Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by R. C. A. 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 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during audit period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);
- vi. The Company being a Non Banking Financial Company ("NBFC") the guidelines made by the Reserve Bank of India (under the Reserve Bank Act, 1934) were directly applicable to the working of the Company and the audit was carried out for the same.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India
- ii. The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited.

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

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all 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, if any, are captured and recorded as part of the minutes.

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

We further report that during the audit period the company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **V. Gulgulia & Co**
Company Secretaries
Vineeta Gulgulia
(Proprietor)

Place : Kolkata
Date : May 30, 2016

ACS No. : 36867 CP No. :13743

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

R. C. A. LIMITED

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'Annexure A'

To,
The Members
R. C. A. Limited

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. Wherever 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 the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For V. Gulgulia & Co
Company Secretaries

Place : Kolkata
Date : May 30, 2016

Vineeta Gulgulia
(Proprietor)
ACS No. : 36867 CP No. : 13743

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF R. C. A. LIMITED**Report on the Financial Statements**

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

Management's 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendments Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 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 financial statements.

Opinion

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that :
 - i. 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.
 - ii. 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.

INDEPENDENT AUDITORS' REPORT *(Contd.)*

- iii. The Balance Sheet, the Statement of Profit and Loss and the cash flow dealt with by this Report are in agreement with the books of account.
- iv. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendments Rules, 2016.
- v. On the basis of the written representations received from the directors as at 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as at 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- vi. 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".
- vii. 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:
 - a. The Company did not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts required to be transferred to Investor Education and Protection Fund by the Company.

For **G.P. AGRAWAL & CO.**

Chartered Accountants

F.R. NO. 302082E

CA. SUNITA KEDIA

Partner

MEMBERSHIP NO. 60162

Place : Kolkata

Date : 30th May, 2016

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

Statement referred to in our report of even date to the members of R.C.A. Limited on the financial statements for the year ended 31st March, 2016.

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) The fixed assets have been physically verified by the management during the year. To the best of our knowledge, no material discrepancy was noticed on such verification.
- c) As the Company has no immovable property, provisions of clause (i)(c) of para 3 of the said order is not applicable to the Company.
- (ii) As the Company has no inventory, provisions of clause (ii) of para 3 of the said order is not applicable to the Company.
- (iii) The Company has granted loans to 2 bodies corporate covered in the register maintained under section 189 of the Act.
 - a) In our opinion and as per information and explanations given to us, the terms and conditions on which the loans had been granted were not, prima facie, prejudicial to the interest of the Company.
 - b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the loans are repayable on demand and has been repaid as and when demanded.
 - c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there are neither any loans, guarantees, and securities granted nor any investment made in respect of which provisions of Section 185 and 186 of the Act are applicable.
- (v) The Company has not accepted any deposit in terms of the directives issued by the Reserve Bank of India and within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) The provisions regarding maintenance of the cost records under Section 148(1) of the Companies Act 2013 are not applicable to the Company.
- (vii) a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added tax or cess and any other statutory dues, to the extent applicable, have been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues, as on 31st of March, 2016 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no disputed statutory dues, therefore the provision of para (vii) (b) of paragraph 3 of the said order are not applicable to the company.
- (viii) On the basis of our examination of records and according to the information and explanations given to us, the Company has not taken any loans or borrowing from financial institution, bank or Government. The Company has not issued any debentures. Therefore, clauses (viii) of paragraph 3 of the said order are not applicable to the Company.
- (ix) On the basis of our examination of records and according to the information and explanations given to us, the Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) nor taken any term loan during the year. Therefore, clause (ix) of paragraph 3 of the said order is not applicable to the Company.
- (x) In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers/employees has been noticed or reported during the year that causes the financial statements materially misstated.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company. Therefore, clause (xii) of paragraph 3 of the said order is not applicable to the Company.

R. C. A. LIMITED

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“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT (Contd.)

- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) On the basis of our examination of records and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, clause (xiv) of paragraph 3 of the said order is not applicable to the Company.
- (xv) On the basis of our examination of records and 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 during the year under the provisions of section 192 of the Act. Therefore, clause (xv) of paragraph 3 of the said order is not applicable to the Company.
- (xvi) On the basis of our examination of records and according to the information and explanations given to us, the Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **G.P. AGRAWAL & CO.**

Chartered Accountants

F.R. NO. 302082E

CA. SUNITA KEDIA

Partner

Place : Kolkata

Date : 30th May, 2016

MEMBERSHIP NO. 60162

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF R.C.A. 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 R.C.A. Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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, to the extent 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 were established and maintained and if such controls operated effectively in all material respects.

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

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT (Contd.)

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, 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, 2016, 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 **G.P. AGRAWAL & CO.**

Chartered Accountants

F.R. NO. 302082E

CA. SUNITA KEDIA

Partner

MEMBERSHIP NO. 60162

Place : Kolkata

Date : 30th May, 2016

R. C. A. LIMITED

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BALANCE SHEET AS AT 31ST MARCH, 2016

Amount in ₹

Particulars	Note No.	As at 31st March, 2016		As at 31st March, 2015	
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share capital	2	63,00,680		63,00,680	
(b) Reserves and surplus	3	14,29,42,345	14,92,43,025	12,37,73,861	13,00,74,541
(2) Non - current liabilities					
(a) Long - term provisions	4		11,35,266		9,41,222
(3) Current liabilities					
(a) Short - term borrowings	5	15,67,80,069		-	
(b) Other current liabilities	6	5,79,894		5,68,025	
(c) Short - term provisions	7	22,94,771	15,96,54,734	17,18,190	22,86,215
TOTAL			31,00,33,025		13,33,01,978
II. ASSETS					
(1) Non - current assets					
(a) Fixed assets					
(i) Tangible assets	8	13,058		25,657	
(b) Non - current investments	9	6,65,03,749		6,92,32,360	
(c) Long - term loans and advances	10	58,35,667	7,23,52,474	57,58,317	7,50,16,334
(2) Current assets					
(a) Cash and bank balances	11	9,52,140		8,44,648	
(b) Short - term loans and advances	12	23,67,28,411	23,76,80,551	5,74,40,996	5,82,85,644
TOTAL			31,00,33,025		13,33,01,978
Significant accounting policies	1				
Other disclosures	18				

The accompanying notes 1 to 18 are an integral part of the Financial Statements.

On behalf of the Board

For **G. P. AGRAWAL & CO.**
Chartered Accountants
Firm's Registration No. - 302082E

Rajendra Kumar Dabriwala
Managing Director
(DIN : 00086658)

Indu Dabriwala
Director
(DIN : 00546365)

(CA. SUNITA KEDIA
Partner
Membership No. 60162)

Place of Signature : Kolkata
Dated : May 30, 2016

Pankaj Khanna
Company Secretary
(ACS 27867)

Rajendra Kumar Nahata
Chief Financial Officer
(PAN : ABPPN3933K)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in ₹

Particulars	Note No.	Year ended 31st March, 2016	Year ended 31st March, 2015
I. Revenue from operations	13	2,97,22,572	1,10,38,470
II. Other income	14	–	31,750
III. Total revenue (I+II)		2,97,22,572	1,10,70,220
IV. Expenses :			
Employee benefits expense	15	21,12,714	15,50,727
Finance costs	16	3,11,188	-
Depreciation and amortization expense		12,599	35,727
Other expenses	17	11,50,918	7,20,764
Total expenses		35,87,419	23,07,218
V. Profit before exceptional and extra ordinary items and tax (III-IV)		2,61,35,153	87,63,002
VI. Exceptional items		–	–
VII. Profit before extraordinary items and tax (V-VI)		2,61,35,153	87,63,002
VIII. Extraordinary items		–	–
IX. Profit before tax (VII-VIII)		2,61,35,153	87,63,002
X. Tax expense :			
Current tax		54,50,000	16,00,000
XI. Profit for the year (IX-X)		2,06,85,153	71,63,002
XII. Basic & Diluted Earnings per equity share (Face Value ₹ 10/- per equity share)	18.2	32.83	11.37
Significant accounting policies	1		
Other disclosures	18		

The accompanying notes 1 to 18 are an integral part of the Financial Statements.

On behalf of the Board

For **G. P. AGRAWAL & CO.**
Chartered Accountants
Firm's Registration No. - 302082E

Rajendra Kumar Dabriwala
Managing Director
(DIN : 00086658)

Indu Dabriwala
Director
(DIN : 00546365)

(CA. SUNITA KEDIA
Partner
Membership No. 60162)

Place of Signature : Kolkata
Dated : May 30, 2016

Pankaj Khanna
Company Secretary
(ACS 27867)

Rajendra Kumar Nahata
Chief Financial Officer
(PAN : ABPPN3933K)

R. C. A. LIMITED

169TH ANNUAL REPORT & ACCOUNTS 2015-2016

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in ₹

	2015-2016	2014-2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Exceptional Items and Extra Ordinary Items and Tax	2,61,35,153	87,63,002
Adjustments to reconcile Profit before Exceptional Items, Extra Ordinary Items and Tax to Cash Flow provided by Operating Activities :		
Depreciation & Amortisation Expense	12,599	35,727
Provision for standard assets	5,63,582	(31,750)
Operating Profit / (Loss) before working Capital changes	2,67,11,334	87,66,979
Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :		
Capital Advance	-	(42,80,000)
Security Deposit	(35,400)	-
Short - term loans and advances	(17,92,87,415)	1,27,06,651
(Increase) /decrease in Investments	27,28,611	(1,40,38,825)
Short - term borrowings	15,67,80,069	-
Other Current Liabilities	(7,533)	(1,12,939)
Long - term provisions	1,94,044	2,24,574
Short term provisions for employee benefits	12,999	24,754
Cash Generated from Operations	70,96,709	32,91,194
Tax (Expense) / Refund	(54,91,950)	(16,70,457)
Cash Flow before Extraordinary items	16,04,759	16,20,737
Extraordinary item	-	-
Net Cash Generated / Used - Operating Activities	16,04,759	16,20,737
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Net Cash Generated / Used - Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Dividend Paid	(12,50,435)	(12,11,912)
Dividend Distribution Tax Paid	(2,56,533)	(2,14,160)
Net Cash Generated / Used - Financing Activities	(15,06,968)	(14,26,072)
Net Increase in Cash & Cash Equivalents (A+B+C)	97,791	1,94,665
Cash and Cash Equivalents - Opening Balance	3,39,645	1,44,980
Cash and Cash Equivalents - Closing Balance (Refer Note No. 11)	4,37,436	3,39,645

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Contd.)**Notes :**

- i) The above Cash flow has been prepared under the "Indirect method" as set out in the AS - 3 on cash flow statement notified under the Companies (Accounting Standard) Rules, 2006.
- ii) Cash & Cash Equivalents do not include any amount which is not available to the Company for its use.
- iii) Figures in bracket represent cash out flow from respective activities.

This is the Cash Flow Statement referred to in our report of even date.

On behalf of the Board

For **G. P. AGRAWAL & CO.**
Chartered Accountants
Firm's Registration No. - 302082E

Rajendra Kumar Dabriwala
Managing Director
(DIN : 00086658)

Indu Dabriwala
Director
(DIN : 00546365)

(CA. SUNITA KEDIA
Partner
Membership No. 60162)

Place of Signature : Kolkata
Dated : May 30, 2016

Pankaj Khanna
Company Secretary
(ACS 27867)

Rajendra Kumar Nahata
Chief Financial Officer
(PAN : ABPPN3933K)

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016**Note 1 - SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of preparation**

- (a) The Financial Statements are prepared in accordance with the historical cost convention and the accrual basis of accounting.
- (b) The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 1956 and Companies Act, 2013, to the extent notified. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies applied by the company are consistent with those used in the previous year.
- (c) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services provided and time between the rendering of services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

1.2 Use of Estimates

The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities including Contingent Liabilities as of the date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialise.

1.3 Fixed assets and depreciation

- (a) Fixed Assets are stated at cost of acquisition including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation. Cost includes taxes, duties, freight and incidental expenses related to the acquisition and installation of the assets.
- (b) Depreciation on tangible assets is provided on Written Down Value ('WDV') Method, which reflects the management's estimate of the useful lives of the respective fixed assets. Such useful life are equal to the corresponding useful life prescribed in Part C of Schedule II to Companies Act 2013. Residual value has been considered as 5% of the costs of the assets.
- (c) Depreciation/amortisation on assets added, sold or discarded during the year is provided on pro-rata basis.

1.4 Investments

- (a) Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.
- (b) Current Investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are stated at cost. Provision for diminution in value, is made to recognize a decline other than temporary in the value of the investments.

1.5 Employee Benefit

- (a) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.
- (b) Long-term employee benefits are recognised as an expense in the Statement of Profit and Loss for the year in which the employees have rendered services. The expense is recognised at the present value of the amount payable as per actuarial valuations using the Projected Unit Credit Method. Actuarial gains and losses in respect of such benefits are recognised in the Statement of Profit and Loss.

NOTES TO ACCOUNTS (Contd.)**Significant Accounting Policies (Contd.)****1.6 Revenue Recognition**

- (a) Revenue from sale of goods is recognised when significant risks and rewards of ownership are transferred to customer.
- (b) Dividend is recognized when the company right to receive dividend is established.
- (c) Interest is accounted for on accrual basis except that income on non-performing assets is recognised on realisation basis as per prudential norms prescribed under Non-Banking Financial Companies Prudential Norms (Reserve Bank) Direction, 1998 (As Amended)
- (d) All other income is accounted for on accrual basis.

1.7 Taxes on Income

Current Tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods measured using the tax rates and tax laws that have been enacted by the balance sheet date. Provision for Tax is made for current tax and deferred tax. The deferred tax assets and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or subsequently enacted by Balance Sheet date.

1.8 Provisions, Contingent liabilities and Contingent assets

- (a) Provisions are recognised in respect of obligation where based on evidence available their existence at the Balance Sheet date is considered probable.
- (b) Contingent Assets are neither recognised nor disclosed in the financial statements.

1.9 Earning Per Share

The Company reports basic and diluted earning per equity share in accordance with Accounting Standard-20, Earning per share. Basic earning per equity share has been computed by dividing net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earning during the year adjusted for effects of all dilutive potential equity shares, per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year. Dilutive potential equity shares are determined independently for each period presented.

1.10 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.11 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cheques in hand, balance with banks in current accounts and short term, highly liquid investments with an original maturity of three months or less and which carries insignificant risk of changes in value.

1.12 Expenses

All expenses is accounted for on accrual basis.

1.13 Loans and Advances

Loans and Advances are classified as performing and non-performing assets and provisions are made in accordance with prudential norms prescribed under Non-Banking Financial Companies Prudential Norms (Reserve Bank) Direction, 1998 (As amended).

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NOTES TO ACCOUNTS (Contd.)

Note No. : 2

SHARE CAPITAL

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	Amount (₹)	No. of shares	Amount (₹)
(a) Authorised				
Equity shares of par value ₹ 10/- each	27,50,000	2,75,00,000	27,50,000	2,75,00,000
Preference shares of par value ₹ 100/- each	25,000	25,00,000	25,000	25,00,000
		3,00,00,000		3,00,00,000
(b) Issued, subscribed and fully paid up				
Equity shares of par value ₹ 10/- each	6,30,068	63,00,680	6,30,068	63,00,680
		63,00,680		63,00,680

(c) The holders of equity shares are entitled to receive dividends as declared from time to time and are entitled to one vote pershare at meetings of the shareholders of the Company.

(d) All equity shares rank equally with regard to the repayment of capital in the event of liquidation of the Company.

(e) Shareholders holding more than 5% of the equity shares in the Company :

Name of shareholder	As on 31st March, 2016		As on 31st March, 2015	
	No. of shares held	% of holding	No. of shares held	% of holding
Surbhit Dabriwala	2,65,372	42.12	1,65,222	26.22
Rajendra Kumar Dabriwala (HUF)	-	-	1,00,150	15.90
Rajendra Kumar Dabriwala	92,692	14.71	92,692	14.71
I. G. E. (India) Private Limited	74,650	11.85	74,650	11.85
Yamini Dabriwala	65,921	10.46	65,921	10.46
Indu Dabriwala	35,221	5.59	35,221	5.59

NOTES TO ACCOUNTS (Contd.)

Note No. : 3

RESERVES AND SURPLUS

Amount in ₹

Particulars	As at 31st March, 2016		As at 31st March, 2015	
(a) Capital redemption reserve				
Balance as per last account		50,000		50,000
(b) General reserve				
Balance as per last account	9,61,00,000		9,21,00,000	
Add : Transfer from Surplus	1,40,00,000	11,01,00,000	40,00,000	9,61,00,000
(c) Reserve Fund				
Balance as per last account	2,56,50,000		2,42,00,000	
Add : Transfer from Surplus	41,65,000	2,98,15,000	14,50,000	2,56,50,000
(d) Surplus				
Balance as per last account	19,73,861		17,77,528	
Add : Surplus as per Statement of Profit and Loss	2,06,85,153		71,63,002	
Amount available for appropriation	2,26,59,014		89,40,530	
Less : Appropriations :				
Proposed dividend	12,60,136		12,60,136	
Tax on proposed dividend	2,56,533		2,56,533	
Transfer to general reserve	1,40,00,000		40,00,000	
Transfer to reserve fund	41,65,000		14,50,000	
Balance at the end of the year		29,77,345		19,73,861
Total Reserves and surplus		14,29,42,345		12,37,73,861

Notes :

- i) General reserve is primarily created to comply with the requirements of section 123(1) of Companies Act, 2013. This is a free reserve and can be utilised for any general purpose like for issue of bonus shares, payment of dividend, buy back of shares etc.
- ii) Reserve fund has been created pursuant to the provision of section 45-1C of Reserve Bank of India Act, 1934.
- iii) During the year ended 31st March, 2016, Dividend of ₹ 2/- (Previous year ₹ 2/-) per equity share was recognised as distribution to equity shareholders. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The total dividend appropriation for the year ended March 31, 2016 amounted to ₹ 15,16,669/- (Previous year ₹ 15,16,669/-) including corporate dividend tax of ₹ 2,56,533/- (Previous year ₹ 2,56,533/-).

R. C. A. LIMITED

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NOTES TO ACCOUNTS (Contd.)**Note No. : 4****LONG-TERM PROVISIONS**

Amount in ₹

Particulars	As at 31st March, 2016	As at 31st March, 2015
Provision for employee benefits		
For Leave Encashment	1,90,241	1,46,595
For Gratuity	9,45,025	7,94,627
	11,35,266	9,41,222

Note No. : 5**SHORT - TERM BORROWINGS**

Amount in ₹

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured loan		
From Directors	15,67,80,069	-
	15,67,80,069	-

Note No. : 6**OTHER CURRENT LIABILITIES**

Amount in ₹

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unclaimed dividends *	5,14,704	5,05,003
Accrued expenses	65,190	63,022
	5,79,894	5,68,025

*There is no amount due and outstanding to be credited to Investor Education & Protection Fund.

Note No. : 7**SHORT - TERM PROVISIONS**

Amount in ₹

Particulars	As at 31st March, 2016		As at 31st March, 2015	
Provision for employee benefits				
For leave encashment	11,490		8,755	
For gratuity	59,427	70,917	49,163	57,918
Proposed dividend		12,60,136		12,60,136
Provision for tax on proposed dividend		2,56,533		2,56,533
Contingent provision against standard assets*		7,07,185		1,43,603
		22,94,771		17,18,190

* This Provision has been made in accordance with Non-Banking Financial (Non Deposit Accepting or Holding) Companies prudential norms (Reserve Bank) Directions, 2007 (as amended).

NOTES TO ACCOUNTS (Contd.)

Note No. : 8

FIXED ASSETS

Amount in ₹

Particulars	Plant and equipment	Furniture and fixtures	Computers	Total
Gross block				
Gross carrying amount as at 01.04.2015	67,272	1,60,680	41,265	2,69,217
Additions during the year	-	-	-	-
Disposals/deductions during the year	-	-	-	-
Gross carrying amount as at 31.03.2016	67,272	1,60,680	41,265	2,69,217
Depreciation /Amortization				
Opening accumulated depreciation / amortization	60,653	1,55,943	26,964	2,43,560
Depreciation /amortization for the year	2,494	938	9,167	12,599
Disposals/deductions for the year	-	-	-	-
Closing accumulated depreciation / amortization	63,147	1,56,881	36,131	2,56,159
Net carrying amount				
Net block as at 31.03.2016	4,125	3,799	5,134	13,058

FIXED ASSETS - PREVIOUS YEAR

Amount in ₹

Particulars	Plant and equipment	Furniture and fixtures	Computers	Total
Gross block				
Gross carrying amount as at 01.04.2014	67,272	1,60,680	41,265	2,69,217
Additions during the year	-	-	-	-
Disposals/deductions during the year	-	-	-	-
Gross carrying amount as at 31.03.2015	67,272	1,60,680	41,265	2,69,217
Depreciation /Amortization				
Opening accumulated depreciation / amortization	51,805	1,54,653	1,375	2,07,833
Depreciation /amortization for the year	8,848	1,290	25,589	35,727
Disposals/deductions for the year	-	-	-	-
Closing accumulated depreciation / amortization	60,653	1,55,943	26,964	2,43,560
Net carrying amount				
Net block as at 31.03.2015	6,619	4,737	14,301	25,657

R. C. A. LIMITED

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NOTES TO ACCOUNTS (Contd.)

Note No. : 9

NON-CURRENT INVESTMENTS (OTHER THAN TRADE)

Amount in ₹

Particulars	Face value	Number of shares	As at 31st March, 2016	Number of shares	As at 31st March, 2015
Long term					
Investment in property (At Cost)		(A)	3,88,788		3,88,788
Investment in equity shares of companies					
i) Quoted (At cost less provision for other than temporary dimunition)					
Fully paid up :					
Other companies :					
International Conveyors Limited	1	6,27,520	-	11,27,520	27,28,611
Elpro International Limited	*2	#44,93,580	6,23,27,306	2,99,572	6,23,27,306
Punjab National Bank	2	715	55,770	715	55,770
UCO Bank	10	400	4,800	400	4,800
		(B)	6,23,87,876		6,51,16,487
(ii) Unquoted (At cost)					
Fully paid up :					
Other companies :					
I. G. E. (India) Private Limited	1	7,750	7,500	7,750	7,500
Dabri Properties & Trading Co. Ltd.	10	1,00,054	30,99,835	1,00,054	30,99,835
Middleton Developers Limited	100	2,475	6,18,750	2,475	6,18,750
Woodlands Multispeciality Hospital Ltd.	10	195	1,000	195	1,000
		(C)	37,27,085		37,27,085
		(A + B + C)	6,65,03,749		6,92,32,360
Aggregate amount of quoted investments			6,23,87,876		6,51,16,487
Aggregate amount of unquoted investments			41,15,873		41,15,873
Aggregate market value of quoted investments			13,79,79,974		23,82,81,394
* Previous year face value of ₹ 10 per share # 29,95,720 Bonus Share credited on 09.10.2015					

Note :

The diminution in the value of investments aggregating to ₹ NIL (Previous year ₹ NIL).

NOTES TO ACCOUNTS (Contd.)

Note No. : 10

LONG - TERM LOANS AND ADVANCES

(Unsecured considered good)

Amount in ₹

Particulars	As at 31st March, 2016		As at 31st March, 2015	
Capital advance		45,30,000		45,30,000
Other loans and advances				
Security deposits		62,100		26,700
Advance tax	2,10,53,727		1,55,61,777	
Less : Provision for taxation	1,98,10,160	12,43,567	1,43,60,160	12,01,617
		58,35,667		57,58,317

Note No. : 11

CASH AND BANK BALANCES

Amount in ₹

Particulars	As at 31st March, 2016		As at 31st March, 2015	
Cash and cash equivalents				
Balances with banks				
In current accounts	4,19,422		2,99,302	
Cash on hand	18,014	4,37,436	40,343	3,39,645
Other bank balances				
Earmarked balances				
Unpaid dividend accounts		5,14,704		5,05,003
		9,52,140		8,44,648

Note No. : 12

SHORT - TERM LOANS AND ADVANCES

(Unsecured considered good)

Amount in ₹

Particulars	As at 31st March, 2016	As at 31st March, 2015
Other loans and advances		
Intercorporate deposits	23,57,28,411	5,74,40,996
Advance to others	10,00,000	-
	23,67,28,411	5,74,40,996

R. C. A. LIMITED

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NOTES TO ACCOUNTS (Contd.)**Note No. : 13****REVENUE FROM OPERATIONS**

Amount in ₹

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Interest (Gross)*		
On Loans	91,68,002	46,01,108
Dividend income		
Long term investment	1,60,039	5,32,280
Income from derivatives trade	1,88,542	-
Net gain on sale of long term investments	2,02,05,989	59,05,082
	2,97,22,572	1,10,38,470
* Tax deducted at source on interest	9,16,800	4,60,112

Note No. : 14**OTHER INCOME**

Amount in ₹

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Excess provision for standard assets written back	-	31,750
	-	31,750

Note No. : 15**EMPLOYEE BENEFITS EXPENSE**

Amount in ₹

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Salaries and wages	17,71,600	11,83,200
Gratuity and leave encashment	2,07,043	2,49,328
Contribution to provident and other funds	1,17,504	1,02,960
Staff welfare expense	16,567	15,239
	21,12,714	15,50,727

Note No. : 16**FINANCE COSTS**

Amount in ₹

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Interest expense		
On short term borrowings	3,11,188	-
	3,11,188	-

NOTES TO ACCOUNTS (Contd.)

Note No. : 17

OTHER EXPENSES

Amount in ₹

Particulars	Year ended		Year ended	
	31st March, 2016		31st March, 2015	
Electricity charges		1,12,431		96,583
Rent		29,760		29,760
Rates and taxes (excluding taxes on income)		35,794		50,082
Payments to auditor				
For statutory audit	12,000		12,000	
For tax audit	3,000		3,000	
For other services (Limited reviews & certifications)	13,500	28,500	7,500	22,500
Repairs & Maintenance - Others		7,304		3,825
Legal & professional expenses		37,182		1,93,426
Miscellaneous expenses		3,36,365		3,24,588
Provision for standard assets		5,63,582		-
		11,50,918		7,20,764

Note No. : 18

OTHER DISCLOSURES

18.1. As per Accounting Standard – 15 “Employee Benefits“, the disclosure of Employee Benefits as defined in the Accounting Standard are as follows :

Defined Contribution Plan :

Employee benefits in the form of Provident Fund, Employee State Insurance Scheme and Labour Welfare Fund are considered as defined contribution plan and the contributions are made in accordance with the relevant statute and are recognized as an expense when employees have rendered service entitling them to the contributions. The contribution to defined contribution plan, recognized as expense in the Statement of Profit and Loss for the year are as under :

Defined Contribution Plan	Amount	
	2015-16	2014-15
Employers' Contribution to Provident Fund	1,17,504	1,02,960

Defined Benefit Plan :

Post employment and other long-term employee benefits in the form of gratuity and leave encashment are considered as defined benefit obligation. The present value of obligation is determined based on actuarial valuation using projected unit credit method as at the Balance Sheet date. The amount of defined benefits recognized in the balance sheet represent the present value of the obligation as adjusted for unrecognized past service cost, and as reduced by the fair value of plan assets.

Any asset resulting from this calculation is limited to the discounted value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan. The amount recognized in the Statement of Profit and Loss for the year ended 31st March, 2016 in respect of Employees Benefit Schemes based on actuarial reports as on 31st March, 2016 is as follows :

NOTES TO ACCOUNTS (Contd.)

₹

Particulars	Gratuity (Unfunded)		Leave Encashment (Unfunded)	
	2015-16	2014-15	2015-16	2014-15
I. Components of Employer Expense :				
1. Current Service Cost	59,427	49,163	11,490	8,755
2. Interest Cost	-	-	-	-
3. Expected Return on Plan Assets	-	-	-	-
4. Actuarial (gain) / loss recognized in the year	9,45,025	7,94,627	1,90,241	1,46,595
5. Net expense recognised in Statement of Profit and Loss	10,04,452	8,43,790	2,01,731	1,55,350
II. Change in Present Value of Defined Benefit Obligation :				
1. Present Value of Defined Benefit Obligation at the Beginning of the year	-	-	-	-
2. Interest Cost	-	-	-	-
3. Current Service Cost	59,427	49,163	11,490	8,755
4. Benefits Paid	-	-	-	-
5. Actuarial (Gain) / Losses	9,45,025	7,94,627	1,90,241	1,46,595
6. Present Value of Obligation at the End of the year	10,04,452	8,43,790	2,01,731	1,55,350
III. Net Asset/(Liability) recognized in the Balance Sheet as at 31st March, 2016 :				
1. Present value of Defined Benefit Obligation	10,04,452	8,43,790	2,01,731	1,55,350
2. Fair Value on Plan Assets	-	-	-	-
3. Funded Status ((Surplus) / deficit)	(10,04,452)	(8,43,790)	(2,01,731)	(1,55,350)
4. Net (Asset) / Liability recognized in Balance Sheet	10,04,452	8,43,790	2,01,731	1,55,350
IV. Expected Employers' Contribution for next year	NA	NA	NA	NA
V. Actuarial Assumptions				
1. Discount Rate (per annum)	7.60%	7.80%	7.60%	7.80%
2. Salary Increases	10%	10%	10%	10%
3. Retirement / Superannuation Age	60	60	60	60
4. Mortality	IALM (2006-2008) Ultimate	IALM (2006-2008) Ultimate	IALM (2006-2008) Ultimate	IALM (2006-2008) Ultimate

VI. Basis of estimates of rate of escalation in salary

The estimates of rate of escalation in salary considered in actuarial valuation, taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

The Gratuity Expenses & Leave Encashment have been recognized under Note No. 15.

NOTES TO ACCOUNTS (Contd.)

VII. Other disclosures :

The following disclosures as required by AS-15 for previous four annual periods as per actuarial valuation report :

Particulars	As at 31.03.16	As at 31.03.15	As at 31.03.14	As at 31.03.13	As at 31.03.12
Gratuity					
Present value of Defined Benefit Obligation	10,04,452	8,43,790	6,68,102	N/A	N/A
Fair value of Plan Assets	-	-	-	N/A	N/A
(Deficit)/Surplus	(10,04,452)	(8,43,790)	(6,68,102)	N/A	N/A
Experience adjustments of Obligation (Gain)/Loss	43,161	32,001	-	N/A	N/A
Experience adjustments of Plan Asset Gain/ (Loss)	-	-	-	N/A	N/A
Leave encashment					
Present value of Defined Benefit Obligation	2,01,731	1,55,350	1,13,367	N/A	N/A
Fair value of Plan Assets	-	-	-	N/A	N/A
(Deficit)/Surplus	(2,01,731)	(1,55,350)	(1,13,367)	N/A	N/A
Experience adjustments of Obligation (Gain)/Loss	-	-	-	N/A	N/A
Experience adjustments of Plan Asset Gain/ (Loss)	-	-	-	N/A	N/A

18.2. Earnings per Share - The numerators and denominators used to calculate Basic / diluted Earnings per share

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
a) Amount used as the numerator (₹)		
Profit after Tax – (A)	2,06,85,153	71,63,002
b) Weighted average number of Equity Shares Outstanding used as the denominator for computing Basic & Diluted Earnings per Share – (B)	6,30,068	6,30,068
c) Nominal value of Equity Shares (₹)	10.00	10.00
d) Basic & Diluted Earnings per Share (₹) (A/B)	32.83	11.37

18.3. As Company's business activity falls within a single primary business segment of Investment i.e. non banking financial company the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" notified under the Companies (Accounting Standard) Rules, 2006 are not applicable.

18.4. Related party disclosures as per Accounting Standard – 18 are given below :

- a) Name of the related parties and description of relationship :
- i) Key Management Personnel (KMP) :
- | | |
|------------------------|-------------------|
| 1) Sri R. K. Dabriwala | Managing Director |
| 2) Smt. Indu Dabriwala | Promoter Director |
- ii) Enterprises where key management personnel and their relatives have substantial interest and / or significant influence :
- | |
|------------------------------------|
| 1) International Conveyors Limited |
| 2) Elpro International Limited |
| 3) Pure Coke Limited |

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NOTES TO ACCOUNTS (Contd.)

b) Transactions with Related parties :

Nature of Transaction	Key Management Personnel	International Conveyors Limited	Elpro International Limited	Pure Coke Limited	Total
Loan given	-	-	294200000	-	294200000
	(-)	(-)	(45500000)	(250000)	(45750000)
Loan taken	156500000	-	-	-	156500000
	(-)	(-)	(-)	(-)	(-)
Repayment of Loan	-	-	108700000	250000	108950000
	(-)	(-)	(67250000)	(-)	(67250000)
Interest received	-	-	2889693	25323	2915016
	(-)	(-)	(3375007)	(27616)	(3402623)
Interest Paid	311188	-	-	-	311188
	(-)	(-)	(-)	(-)	(-)
Remuneration	600000	-	-	-	600000
	(300000)	(-)	(-)	(-)	(300000)
Directors' sitting fees	12500	-	-	-	12500
	(20000)	(-)	(-)	(-)	(20000)
Receiving of Services	-	29760	-	-	29760
	(-)	(29760)	(-)	(-)	(29760)
Outstanding Balance As on 31.03.2016					
Payable	156780069	-	-	-	156780069
	(-)	(-)	(-)	(-)	(-)
Receivable	-	-	217100724	-	217100724
	(-)	(-)	(29287506)	(274854)	(29562360)

- c) No amount has been written back / written off during the year in respect of due to / from related parties.
- d) The amount due from related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.
- e) Figures in brackets pertain to previous year.

18.5. Information pursuant to the Reserve Bank of India Notification DNBS.193 DG(VL)-2007 dated February 22, 2007 is attached.

18.6. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

On behalf of the Board

For **G. P. AGRAWAL & CO.**
Chartered Accountants
Firm's Registration No. - 302082E

Rajendra Kumar Dabriwala
Managing Director
(DIN : 00086658)

Indu Dabriwala
Director
(DIN : 00546365)

(CA. SUNITA KEDIA
Partner
Membership No. 60162)
Place of Signature : Kolkata
Dated : May 30, 2016

Pankaj Khanna
Company Secretary
(ACS 27867)

Rajendra Kumar Nahata
Chief Financial Officer
(PAN : ABPPN3933K)

Information referred to in Note 18.5 of Notes to Accounts for the year ended 31st March, 2016

Schedule to the Balance Sheet of A Non-Banking Financial Company as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998

LIABILITIES SIDE :

(₹ in Lakhs)

	Amount outstanding	Amount Overdue
1. Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
a) Debentures : Secured	Nil	Nil
Unsecured	Nil	Nil
Other than falling within the meaning of public deposits*		
b) Deferred Credits	Nil	Nil
c) Term Loans	Nil	Nil
d) Inter-corporate Loans and Borrowing	Nil	Nil
e) Commercial Paper	Nil	Nil
f) Other Loans (Specify nature) Unsecured	1,567.80	Nil
*Please see note 1 below		
ASSETS SIDE :		
2. Break-up of Loans and Advances including bills receivables (other than those included in (3) below) : (Net after provision)		
a) Secured	Nil	Nil
b) Unsecured	2,357.28	Nil
3. Break-up of leased assets and stock on hire and other assets counting towards AFC activities		
(i) Lease assets including lease rentals under sundry debtors :		
a) Financial Lease	Nil	Nil
b) Operating Lease	Nil	Nil
(ii) Stock on hire including hire charges under sundry debtors :		
a) Assets on hire	Nil	Nil
b) Repossessed Assets	Nil	Nil
(iii) Other loans counting towards AFC activities :		
a) Loans where assets have been repossessed	Nil	Nil
b) Loans other than (a) above	Nil	Nil

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Information referred to in Note 18.5 of Notes to Accounts for the year ended 31st March, 2016 (Contd.)

(₹ in Lakhs)

	Amount outstanding	Amount Overdue
4. Break-up of Investments :		
A. Current Investment :		
Quoted :		
(i) Shares : a) Equity	Nil	Nil
b) Preference	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil
(iii) Units of Mutual Funds	Nil	Nil
(iv) Government Securities	Nil	Nil
(v) Others (please specify)	Nil	Nil
Unquoted :		
(i) Shares : a) Equity	Nil	Nil
b) Preference	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil
(iii) Units of Mutual Funds	Nil	Nil
(iv) Government Securities	Nil	Nil
(v) Others (please specify)	Nil	Nil
B. Long Term Investments :		
Quoted : (after provisions)		
(i) Shares : a) Equity	623.88	Nil
b) Preference	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil
(iii) Units of Mutual Funds	Nil	Nil
(iv) Government Securities	Nil	Nil
(v) Others (please specify)	Nil	Nil
Unquoted :		
(i) Shares : a) Equity	37.27	Nil
b) Preference	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil
(iii) Units of Mutual Funds	Nil	Nil
(iv) Government Securities	Nil	Nil
(v) Others (Property)	3.89	Nil

Information referred to in Note 18.5 of Notes to Accounts for the year ended 31st March, 2016 (Contd.)

5. Borrower group-wise classification of assets financed as in (2) and (3) above :

Please see note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
i) Related Parties **			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	2171.01	2171.01
ii) Other than related parties	Nil	186.27	186.27
Total	Nil	2357.28	2357.28

6. Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) :

Please see note 3 below

Category	Market Value/ Break-up or Fair Value or NAV	Book Value (Net of provisions)
i) Related Parties **		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	177.06	31.07
(c) Other related parties	1273.93	623.27
ii) Other than related parties	23.83	6.80
Total	1474.82	661.14

** As per Accounting Standard of ICAI (Please see note 3)

7. Other Information :

Particulars	Amount
i) Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
ii) Net Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
iii) Assets acquired in satisfaction of debt	Nil

Notes :

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break-up / fair value / NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.