

R. C. A. LIMITED

176th

Annual Report and Accounts
for the year ended
31st March, 2023

R. C. A. LIMITED

Directors

Sri Rajendra Kumar Dabriwala

Sri Sambhaw Kumar Jain (upto 06.05.2023)

Sri Deepak Kumar Ajmera (from 06.05.2023)

Sri Pinaki Sen

Auditors

Messrs Shyamsukha Associates
Chartered Accountants

Bankers

State Bank of India
HDFC Bank Limited

Registered Office

10, Middleton Row, Kolkata - 700 071
Phone : 033-4063-3744
E-mail : rcald@rediffmail.com
Website : www.rcald.co.in
CIN : U10200WB1899PLC000255

Registrar & Share Transfer Agents

M/s. Maheshwari Datamatics Pvt. Ltd.
23, R. N. Mukherjee Road, 5th Floor,
Kolkata - 700 001
Phone : 2243-5029/5809, 2248-2248
E-mail : mdpldc@yahoo.com

R. C. A. LIMITED

CIN: U10200WB1899PLC000255

Registered Office: 10, Middleton Row, Kolkata – 700 071

Tel: (033) 4063 – 3744 • E-mail : rca@rcaltd.co.in • Website : www.rcaltd.co.in

NOTICE

Notice is hereby given that the 176th Annual General Meeting of members of the Company will be held at its Registered Office at 10, Middleton Row, Kolkata– 700 071 on Saturday, 30th September, 2023 at 12:30 P. M. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2023, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sri Rajendra Kumar Dabriwala (DIN : 00086658) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **Appointment of Sri Deepak Kumar Ajmera (DIN : 06771313) as Non-Executive Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Sri Deepak Kumar Ajmera (DIN : 06771313), who was appointed as an Additional (Non-Executive) Director on the Board of Directors of the Company at the Board Meeting held on May 5, 2023 to hold office up to the date of the ensuing Annual General Meeting; be and is hereby appointed as a Non- Executive Director of the Company and his office will be liable to retirement by rotation."

4. **Appointment of Mr. Narayan Tulsiram Atal (DIN: 00237626) as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Narayan Tulsiram Atal (DIN: 00237626), who was appointed as an Additional Director (in capacity of Non-Executive Independent Director) of the Company with effect from August 18, 2023, pursuant to Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules framed there under read with Schedule IV to the Act, as amended from time to time and Article 89 of the Articles of Association of the Company and who has signified his consent in the Form DIR-2, to act as a Director of the Company and who holds office upto the date of the ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three (3) consecutive years with effect from September 30, 2023.

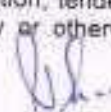
RESOLVED FURTHER THAT any one Director of the Company, be and are hereby severally authorized to do all such necessary acts, deeds, matters or things as may be considered necessary and desirable to give effect to this Resolution."

5. **Addition of Main Object Clause in the Memorandum of Association of the Company:**

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

***RESOLVED THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Kolkata, to alter the existing Memorandum of Association (MOA) of the Company, by inclusion of new objects in continuation of the existing objects of the MOA, by adding the below sub clauses after sub clause (y) in clause 3- The objects for which the company is established are :

- (z) *To carry on the business as an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, derivatives, mutual funds, commodities, notes and to invest or to deposit or to hold funds in such articles (including gold, silver, jewellery, platinum, precious metals and precious stones) and acquire, purchase, sell or let on hire the same and materials, articles or things, obligations and securities issued or guaranteed by any company, whenever incorporated or carrying on business or debentures, debenture- stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority supreme, independent, municipal, local or otherwise in any part of the world either at the company's office or at any other places for safe custody.
- (aa) *To act as merchant Bankers, portfolio manager, underwriters, sub-underwriters, consultants for capital issues, advisers to capital issues, investment consultants and management advisers to corporate bodies, individuals and others in commercial and industrial management and policy matters and to receive funds from other in trust and manage and invest and deploy them as deemed fit or to advise them in such manner as deemed fit, to make project evaluation , feasibility studies, project reports, forecasts and surveys and give expert advise and suggest ways and means for improving efficient in business organisation, whether by amalgamations, mergers, demergers or otherwise in any manner and concern and industries of all kinds and/or to act as lead managers, co- managers and underwriters to issues of shares, stocks, bond debentures, commercial paper or other securities of bodies corporate or industrial undertaking and corporation and/or to undertake venture capital funding, project funding, promoter funding, funding of shares, stocks, bonds, debenture or other securities and to act as merchant bankers, issue house, registrars to issue of any kind, transfer agent for securities of all kinds to manage and administer computer centres and clearing houses for the securities, money managers/liability managers, intermediary broking and advisory services of all kinds to act as merchant bankers, credit rating agency and credit appraisal agency and to credit rate all kinds of securities and deposits of all bodies corporate whether private or public or government and whether Indian or foreign entities.
- (ab) *To carry on the business or profession of stock broker, sub-broker, dealer, market maker, investor, hedgers of commodities, agricultural products, metals, precious metals, diamonds, precious stones, petroleum products and securities, in spot markets and/or in futures thereof, and of all kinds of derivatives of commodities, agricultural products, metals, precious metals, diamonds, precious stones, petroleum products or any other securities or derivatives permitted under the applicable laws, and to become members of commodity exchange/s including multi commodity exchange/s facilitating, for itself or for clients, trades and clearing/settlement of trades in spots, in futures or in derivatives thereof, portfolio manager, underwriter, dealers or broker or agent in securities, financial instruments, capital market/money market instruments of all kinds, company deposits, mutual funds, national saving certificates and other government securities issued or guaranteed by a body corporate, company, public sector company, Government, Municipality or anybody in India or abroad whether they are listed or not for the time being, and to acquire or takeover the business of any individual, partnership or corporate body, carrying on business/profession, as brokers, subbrokers, underwriters, jobbers, members, agents, traders of all types of shares and stock and to hold one or more membership of any recognized stock exchange of India/OTC Exchange of India/National Stock Exchange of India.
- (ac) *To become members and participate in trading, settlement, and other activities of commodity exchange/s (including national, multi-commodity exchange/s) facilitating for itself or for clients, trades, and clearing/settlement of trades in spots, in futures and in derivatives of all the above commodities permitted under the laws of India.
- (ad) *To acquire, hold, sell, buy, or otherwise deal in any shares, units, stocks, debentures, debenture-stock, bonds, mortgages, obligations and other securities by original subscription, tender, purchase, charge gift or otherwise and to subscribe for the same, either conditionally or otherwise, and to

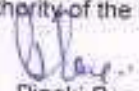


underwrite, sub-underwrite or guarantee the subscription thereof to purchase and sell above mentioned securities.

- (ae) *To invest in trading of shares, debentures, mutual funds, currency, commodity, alternative instruments and any type of financial securities and investments.
- (af) *To act as financial consultants, management consultants, and provide advice, services, consultancy in various fields, general administrative, secretarial, company law, corporate law, commercial, financial legal, economic, labour law, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, cost accountancy, quality control and data processing and to take part in the formation, supervision or control of the business operations and any company or undertaking and for that purpose to act as an Issue House, Registrars and Share Transfer Agents, Secretaries, Financial Advisors or Technical Consultants or in any other capacity and to appoint and remunerate any directors, administrators or accountants or other experts or agents.
- (ag) *To enter into contracts, agreements and arrangements with any other company, firm or person for the carrying out by such other company, firm or person on behalf of the Company of the objects for which the Company is formed.
- (ah) *To do all or any of the objects set out herein and all such other things as are incidental or as may be thought conducive to the attainment of the objects of the Company or any of them in India or elsewhere either as Principals, agents, trustees, contractors or otherwise and either by or through agents, contractors, trustees or otherwise and to carry on business which may seem to the Company capable of being conveniently carried on which is calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or right.
- (ai) *To carry on any trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any business of the Company.
- (aj) *To takeover/purchase/buy/acquire/transfer/sell/dispose any of the undertaking, company, body corporate, partnership, Trust, Limited Liability Partnership or any of other association of persons engaged in any type of business related or not related to the objects of the Company, in India or any other Country and to do all the needful in this regard.
- (ak) *To deal/purchase/sell/invest and carry on the business of works of art and craft, sculptures, paintings and other products related to art and craft including handicrafts, artifacts and similar items. To organise art exhibitions and sell sculptures, paintings, artifacts decorative arts, furniture, textiles, costume, drawings, pastels, watercolors, collages, prints, artist books, photographs, installation art and similar articles through e-commerce or otherwise in India and abroad and to develop, own, manage and run art galleries for exhibition of the above art-work, also to organise, aid, counsel, assist and promote all types of fairs, exhibitions including sculpture exhibitions, painting exhibitions, performance arts, musical shows, poetry recital, trade exhibitions, events, celebrity shows, charitable shows, fund raising events, rural shows, premiers, laser shows and all other connected promotional activities in India and abroad.
- (al) *To borrow or raise money or provide loans for the purpose of the Company under contracts or by promissory notes, bills of exchanges, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation of pledge, or by issue of bonds, debentures or debenture stocks, whether convertible or not and whether secured or unsecured, both present and future, movable and immovable, including its uncalled capital, to take money on deposit or otherwise for the purpose of the Company and to guarantee the performance of the contracts by any persons, to execute all debts, writings and assurances for any of the aforesaid purposes.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby severally and / or jointly authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Kolkata."

By Authority of the Board


Pinaki Sen
Director

DIN : 00568355

Place : Kolkata

Date : August 18, 2023

NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 hours before the commencement of the Meeting.
- b) For effecting changes in address/bank details/NACH (National Automated Clearing House) mandate/PAN, Members are requested to notify:
- i. the R&T Agent of the Company, viz. M/s Maheshwari Datamatics Private Ltd. by uploading the necessary documents at <http://mdpl.in/form>, if shares are held in physical form.
 - ii. their respective Depository Participant (DP), if shares are held in electronic form.
- Members are requested to quote their Registered Folio number in all correspondence with the Company or its R & T Agent.
- c) Pursuant to the MCA Circulars, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the AGM and the Annual Report for the year 2022-23 including therein the Audited Financial Statements for year 2022-23, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
- a. For Members holding shares in physical form, please register the same by uploading the necessary documents at <http://mdpl.in/form>
 - b. For Members holding shares in demat form, please update your email address through your respective Depository Participants.
- The Annual Report of the Company for the year 2022-23 will also be made available on the Company's website.
- d) Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends for the Financial Year ended March 31, 2016 and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the 'Investor Education and Protection Fund' ("IEPF") constituted by the Central Government. Members, who have not encashed their dividend warrant(s) for the Financial Year ended March 31, 2016 or any subsequent financial year(s) are urged to claim such amount from the Company/Registrar and Share Transfer Agent.
- e) In compliance with the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended from time to time, the Company has transferred 45,648 underlying Equity Shares, in aggregate in respect of 160 Members on which dividends remained unpaid or unclaimed for a period of seven consecutive years or more, to the Demat Account of IEPF Authority maintained with National Securities Depository Limited (NSDL).

Further pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the IEPF Rules as amended from time to time, the Equity Shares in respect of which dividend remains unclaimed / unpaid for seven consecutive years or more, are required to be transferred to the Demat Account of the IEPF Authority. Hence, the Company urges all the Members to encash /claim their respective dividend during the prescribed period. In this regard, the Company has intimated to the Members concerned through letter(s) and subsequently through publication of Notice(s) in daily Newspapers advising them to claim their unclaimed / unpaid dividend from the Company within the stipulated time period. The Company has also uploaded on its website, i.e., www.rcaltd.co.in the complete list of Members along with relevant details pertaining to unclaimed / unpaid dividend for seven consecutive years or more and the corresponding shares liable to be transferred to the Demat Account of the IEPF Authority.



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

Item No. 3: Appointment of Sri Deepak Kumar Ajmera (DIN : 06771313) as Non-Executive Director of the Company

Sri Deepak Kumar Ajmera (DIN : 06771313) was appointed as an Additional Director (Category: Non-Executive Director) of the Company at the Board Meeting held on May 5, 2023. In terms of Section 161 of the Companies Act, 2013, he holds office up to the date of this AGM of the Company. The Board of Directors, pursuant to Section 152 of the Companies Act, 2013, the Rules framed thereunder and proposed the appointment of Sri Deepak Kumar Ajmera (DIN : 06771313) as a Director (Category: Non-Executive Director) of the Company for the approval of Members by way of an Ordinary Resolution. The period of office of Sri Deepak Kumar Ajmera as the Director of the Company shall be liable to determination by retirement of directors by rotation at every AGM.

In terms of the provisions of the Companies Act, 2013, Sri Deepak Kumar Ajmera has filed requisite consent(s) / disclosures before the Board. The Company has also received intimation from Sri Deepak Kumar Ajmera in Form DIR-8 to the effect that he is not disqualified to be appointed as a Director in any Company.

The Company has received Notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing the candidature of Sri Deepak Kumar Ajmera, as a Director of the Company.

Except Sri Deepak Kumar Ajmera, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in Resolution No. 3 as contained in the Notice.

The Board recommends Resolution No. 3 as an Ordinary Resolution for approval by the Members.

Item No. 4: Appointment of Mr. Narayan Tulsiram Atal (DIN: 00237626) as an Independent Director of the Company:

The Board of Directors, at its Meeting held on August 18, 2023, appointed Mr. Narayan Tulsiram Atal (DIN: 00237626) as an Additional Director (Non-Executive and Independent) of the Company, pursuant to the provisions of Sections 149, 152 and 161 of the Companies Act, 2013 ("the Act") and applicable rules made there under, for a period of three (3) years effective from September 30, 2023, subject to the approval of the Members of the Company. In terms of Section 161(i) of the Act, Mr. Narayan Tulsiram Atal would hold office as an Additional Director upto the date of the ensuing Annual General Meeting ("AGM").

Mr. Narayan Tulsiram Atal has given his consent to act as a Director and a declaration that he is not disqualified from being appointed as Director. He also possesses an appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively and is independent to the management.

A brief profile of Mr. Narayan Tulsiram Atal including nature of expertise in functional areas and names of companies in which he holds directorship/s, if any, is provided in this statement and the "Annexure - A" to the Notice.

Considering the rich experience, expertise and vast knowledge of Mr. Narayan Tulsiram Atal, the Board of Directors are of the view that Mr. Narayan Tulsiram Atal appointment as an Independent Director is in the best interest of the Company.

The draft letter of appointment of Mr. Narayan Tulsiram Atal as an Independent Director, setting out the terms and conditions, is available for inspection by the Members, on the basis of a request being sent to the Company at its Registered Office of the Company on any working day during business hours upto the date of the AGM.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution, set out at Item No. 4 of this Notice, except Mr. Narayan Tulsiram Atal.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Item No. 5: Addition of Main Object Clause in the Memorandum of Association of the Company:

In order to include the said NBFC business activities to be undertaken for acting as a NBFC from time to time, it is proposed to add Clauses to the existing main object clause of the Memorandum of Association (MOA) of the Company.

The Board at its meeting held on 18th August, 2023 has approved addition of the clauses to the Main Objects of the MOA of the Company and the Board now seek Members' approval for the same.

The proposed change of Object clause requires the approval of members through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions.

The Board recommends the Special Resolution set forth in the Notice for approval of the Members.

Place : Kolkata

Date : August 18, 2023

By Authority of the Board


Pinaki Sen
Director
DIN : 00568355

Annexure A

Information pursuant to Clause 1.2.5. of the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India regarding the Director proposed to be appointed/re-appointed:

Brief Resumes of Director proposed to be appointed / re-appointed:

Mr. Narayan Tulsiram Atal:

Mr. Narayan Tulsiram Atal (67 years) (DIN: 00237626) has over 38 years of experience in field of Chartered Accountant Practicing.

Mr. Narayan Tulsiram Atal is not related to any of the other Directors or Key Managerial Personnel(s) of the Company and is not debarred or disqualified from being appointed as Director of the Company by Ministry of Corporate Affairs (MCA) / Securities and Exchange Board of India (SEBI) or any such statutory or regulatory authority in India. He does not hold any equity shares of the Company.

Date of first appointment on the Board: August 18, 2023

Number of Board Meetings attended during the year: Not Applicable

Other Directorships:

CIN/FCRN	Company Name	Begin Date	Designation
L24230MH1958PLC011078	KOPRAN LIMITED	20/07/2019	Director
L51505MH1962PLC012425	ELPRO INTERNATIONAL LIMITED	29/09/2008	Director
L74140MH1986PLC041941	AJCON GLOBAL SERVICES LTD	18/01/2005	Director
U51500MH1994PTC079500	GAMA LEAFIN PRIVATE LIMITED	14/06/1995	Director
U70100MH1972PLC015914	MADHU CORPORATE PARK LIMITED	29/12/2004	Director
U70100MH1995PTC090246	JAGJEEVAN PROPERTIES PRIVATE LIMITED	29/09/2017	Director
U70200MH1995PTC084362	DINBANDHU ESTATES PRIVATE LIMITED	13/09/2017	Director

R. C. A. LIMITED

CIN: U10200WB1899PLC000255

Registered Office: 10, Middleton Row, Kolkata – 700 071

Tel: (033) 4063 - 3744 • E-mail: rca@rcaltd.co.in • Website: www.rcaltd.co.in

ATTENDANCE SLIP	Folio/DP ID & Client ID No. :
I/We hereby record my/our presence at the 176 th Annual General Meeting of R. C. A. Limited held on Saturday, September 30, 2023 at 12:30 p.m. at 10, Middleton Row, Kolkata – 700 071.	Share Holding :
	Serial No.:
	Name :
	Name(s) of joint Holder(s), if any :
	Address :

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

R. C. A. LIMITED

PROXY FORM-MGT.11

CIN: U10200WB1899PLC000255

Registered Office: 10, Middleton Row, Kolkata – 700 071

Tel: (033) 4063 – 3744 • E-mail: rca@rcaltd.co.in • Website: www.rcaltd.co.in

176th ANNUAL GENERAL MEETING ON SATURDAY, SEPTEMBER 30, 2023 AT 12:30 P.M.

I/We, being the member(s), holding _____ shares of R. C. A. Limited hereby appoint :

(1) Name	Address	Signature	or failing him/her
E-mail Id.	Signature	Signature	or failing him/her
(2) Name	Address	Signature	or failing him/her
E-mail Id.	Signature	Signature	or failing him/her
(3) Name	Address	Signature	or failing him/her
E-mail Id.	Signature	Signature	or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 176th Annual General Meeting of the Company, to be held on Saturday, September 30, 2023 at 12:30 p.m. at 10, Middleton Row, Kolkata – 700 071 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional *	
		For	Against
Ordinary Business			
1.	Consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2023 and the reports of the Directors and Auditors thereon.		
2.	Appoint a Director in place of Sri R. K. Dabriwala who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
3.	Appointment of Sri Deepak Kumar Ajmera (DIN : 06771313) as Non-Executive Director of the Company.		
4.	Appointment of Mr. Narayan Tulsiram Atal (DIN : 00237626) as an Independent Director of the Company.		
5.	Addition of Main Object Clause in the Memorandum of Association of the Company.		

Signed this _____ day of SEPTEMBER _____ 2023

Member's Folio /DP ID & Client ID No _____

Signature of Shareholder (s) _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

Note : 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

*2. It is optional to put a "v" in the appropriate column against the Resolutions indicated to the Box. If you leave the 'For' or 'Against' column blank against any or all 'Resolution' your proxy will be entitled to vote in the manner as he/she thinks appropriate.

R. C. A. LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting to you the 176th Annual Report together with the Audited Accounts for the year ended March 31, 2023.

FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY

Particulars	(Amount in ₹)	
	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
Total Income	1,08,69,919	56,27,219
Less: Expenditure	54,62,639	55,54,073
Profit Before Tax	54,07,280	73,146
Less: Provision For Taxation	1,24,334	1,48,001
Profit After Tax	52,82,946	(74,855)
Other Comprehensive Income / (Loss) (net of tax)	(1,31,15,581)	18,89,94,482
Total Comprehensive Income / (Loss)	(78,32,635)	18,89,19,627

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended 31st March, 2023.

RESERVES

For the financial year ended 31st March, 2023, your Company has transferred ₹ 10,60,000/- 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.

CHANGES IN THE SHARE CAPITAL

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

DIRECTORS

Sri Rajendra Kumar Dabriwala (DIN : 00086658), Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

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 were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

SUBSIDIARIES / JOINT VENTURES OR ASSOCIATES COMPANIES

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

AUDITORS

M/s. Shyamsukha Associates, Chartered Accountants (Firm Registration No. 315030E), were re-appointed as Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014, to hold office for a consecutive period of 5 (Five) years from the conclusion of the 175th AGM until the conclusion of the 180th AGM to be held in the year 2027.

The Company has received a certificate from M/s. Shyamsukha Associates, Chartered Accountants confirming their eligibility to continue as Auditors of the Company in terms of the provisions of Section 141 of the Companies Act, 2013 and the Rules framed thereunder.

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.

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 attacked 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 2023, 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.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

There has been no such case pending during the year under review.

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.

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

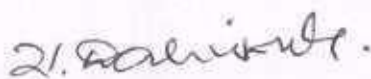
(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

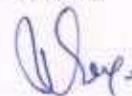
Your Directors would like to place on record their sincere appreciation for the whole hearted support and contributions made by all employees of the Company, Parties, Bankers towards the conduct of the efficient operations of your company.

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



Rajendra Kumar Dabriwala
Director
(DIN : 00086658)



Pinaki Sen
Director
(DIN : 00568355)

Place : Kolkata

Date : April 12, 2023

Independent Auditor's Report

To the Members of R. C. A. Limited

Report on the audit of the Ind AS financial statements**Opinion**

We have audited the accompanying Ind AS financial statements of R. C. A. Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, including the Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("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 March 31, 2023, its PROFIT including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditor's report thereon. Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



Independent Auditor's Report (Contd.)

To the Members of R. C. A. Limited

Irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements.

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

We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Independent Auditor's Report (Contd.)

To the Members of R. C. A. Limited

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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:
 - (2.1) 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;
 - (2.2) 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;
 - (2.3) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (2.4) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (2.5) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (2.6) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;



Independent Auditor's Report (Contd.)**To the Members of R. C. A. Limited**

- (2.7) In our opinion, as no managerial remuneration for the year ended March 31, 2023 has been paid / provided by the Company to its directors, the reporting in accordance with the provisions of section 197 read with Schedule V to the Act is not applicable for the year under review.
- (2.8) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- (a) The Company has disclosed details regarding pending litigations, if any, in notes of financial statements, which would impact its financial position.
- (b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- (e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



Independent Auditor's Report (Contd.)

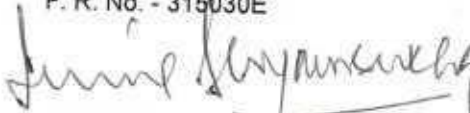
To the Members of **R. C. A. Limited**

(2.9) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to the company as no managerial remuneration has been paid .

For SHYAMSUKHA ASSOCIATES

Chartered Accountants

F. R. No. - 315030E



(CA. SUNIL SHYAMSUKHA

Proprietor

Membership No. 52092)

Place of Signature: Kolkata

Dated: April 12, 2023

UDIN: 23052092BGWITY9936

Independent Auditor's Report (Contd.)

To the Members of R. C. A. Limited

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and Tangible assets.
- (B) The company does not have any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- (c) All immovable properties are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) The company has no inventories and accordingly the provisions of Clause (ii)(a) of paragraph 3 of the Order are not applicable to the company.
- (b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- (iii) (a) During the year, the company in its normal course of business of lending/investing has given loans / made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, reporting for the provisions of clause 3(iii) (a) A and B of the said Order are not applicable to the Company.



Independent Auditor's Report (Contd.)

To the Members of R. C. A. Limited

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)

- (b) the terms and conditions of investments made and of all loans given are not prejudicial to the company's interest.
 - (c) in respect of loans and advances in the nature of loans given, the schedule of repayment of principal and payment of interest has been stipulated and the repayments and receipts of interest are regular.
 - (d) There is no amount overdue for more than ninety days, and principal and interest thereon have been realized as per stipulations;
 - (e) There are no loans or advances in the nature of loan granted which have fallen due during the year, which have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - (f) The terms and conditions on which the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 are prima facie not prejudicial to the interest of the company as the relevant parties have always repaid the principal amounts with interest thereon as and when demanded or stipulated.
- (iv) The company has given loans to parties mentioned in section 189 and to whom provisions of section 185 and 186 of the Companies Act 2013 are applicable. The provisions of clause 3(iv) of the said Order are duly complied with by the company in this regard.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.



Independent Auditor's Report (Contd.)To the Members of **R. C. A. Limited****"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)**

- (b) According to the information and explanations given to us, there are not any statutory dues referred to in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given to us, there is no case of any transaction not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted on repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long-term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised money by way of an initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 are therefore not applicable for the year under review.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any cases of fraud during the year.



Independent Auditor's Report (Contd.)To the Members of **R. C. A. Limited****"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)**

- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditors, we did not receive any whistle- blower complaint during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, relating to the appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is duly registered as a Non Banking Financial Company under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year without obtaining a valid certification in that regard.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in the current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.



Independent Auditor's Report (Contd.)

To the Members of R. C. A. Limited

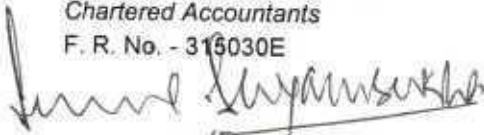
"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)

- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in a subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For SHYAMSUKHA ASSOCIATES

Chartered Accountants

F. R. No. - 315030E



(CA. SUNIL SHYAMSUKHA

Proprietor

Membership No. 52092)

Place of Signature: Kolkata

Dated: April 12, 2023

UDIN: 23052092BGWITY9936



Independent Auditor's Report (Contd.)

To the Members of R. C. A. Limited

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT**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, 2023 in conjunction with our audit of the IND-AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

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.



Independent Auditor's Report (Contd.)

To the Members of R. C. A. Limited

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)**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.

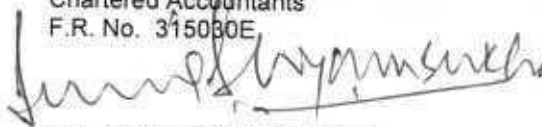
Opinion

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, 2023, 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 SHYAMSUKHA ASSOCIATES

Chartered Accountants

F.R. No. 315030E

**(CA. SUNIL SHYAMSUKHA)**

Proprietor

Membership No.0520922

Place of Signature: Kolkata

Date: April 12, 2023

UDIN : 23052092BGWITY9936

R. C. A. LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in ₹00)

	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I.	ASSETS			
(1)	Non - current assets			
(a)	Property, plant and equipment & intangibles	2	66.46	66.46
(b)	Capital work in progress	3	73,755.64	65,975.71
(c)	Non - current investments	4	75,87,292.80	77,62,634.81
(d)	Other non - current assets	5	11,872.87	11,872.87
			76,72,987.77	78,40,549.85
(2)	Current assets			
(a)	Cash and bank balances	6	30,776.80	10,942.45
(b)	Short - term loans and advances	7	8,38,691.29	3,94,284.53
			8,69,468.09	4,05,226.98
	TOTAL		85,42,455.86	82,45,776.83
II.	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Share capital	8	63,006.80	63,006.80
(b)	Other equity	9	71,08,884.62	71,87,210.97
			71,71,891.42	72,50,217.77
(2)	Non - current liabilities			
(a)	Deferred tax liabilities	10	5,91,527.72	6,35,638.92
(b)	Long - term provisions	11	9,533.52	8,740.10
			6,01,061.24	6,44,379.02
(3)	Current liabilities			
(a)	Short - term borrowings	12	7,42,994.00	3,25,451.36
(b)	Other current liabilities			
	Dues of small enterprises and micro enterprises		-	-
	Others	13	4,153.28	5,350.96
(c)	Short - term provisions	14	22,355.92	20,377.72
			7,69,503.20	3,51,180.04
	TOTAL		85,42,455.86	82,45,776.83
	Summary of Significant accounting policies	1		
	Other disclosures	20		

The accompanying notes 1 to 20 are an integral part of the Financial Statements.

For SHYAMSUKHA ASSOCIATES

Chartered Accountants

F. R. No. - 315037E

(CA. SUNIL SHYAMSUKHA

Proprietor

Membership No. 52092)

Place of Signature : Kolkata

Dated : April 12, 2023



For an on behalf of the Board of Directors

Rajendra Kumar Dabriwala
Rajendra Kumar Dabriwala
Director
(DIN : 00086658)

Pinaki Sen
Pinaki Sen
Director
(DIN : 00568355)

R. C. A. LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in ₹00)

	Particulars	Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
I.	Revenue from operations	15	1,08,699.19	55,679.96
II.	Other income	16	-	592.23
III.	Total income (I+II)		1,08,699.19	56,272.19
IV.	Expenses:			
	Employee benefits expense	17	21,687.30	20,651.79
	Finance costs	18	25,018.33	31,047.57
	Depreciation and amortization expense		-	-
	Other expenses	19	7,920.76	3,841.37
	Total expenses		54,626.39	55,540.73
V.	Profit before tax (III-IV)		54,072.80	731.46
VI.	Tax expense :			
	Current tax		700.00	750.00
	Income tax for earlier years		543.34	730.01
			1,243.34	1,480.01
VII.	Profit / (Loss) for the year (V-VI)		52,829.46	(748.55)
VIII.	Other comprehensive income :			
	(i) Items that will not be reclassified to Profit or Loss		(1,75,267.01)	25,25,583.74
	(ii) Income Tax relating to above		(44,111.20)	6,35,638.92
	Total other comprehensive income		(1,31,155.81)	18,89,944.82
IX.	Total Comprehensive Income for the year (VII + VIII)		(78,326.35)	18,89,196.27
X.	Basic & Diluted Earnings per share in ₹ (Face Value ₹ 5/- per equity share)	20.2	4.19	(0.06)
	Summary of Significant accounting policies	1		
	Other disclosures	20		

The accompanying notes 1 to 20 are an integral part of the Financial Statements.

For SHYAMSUKHA ASSOCIATES

Chartered Accountants

F. R. No. - 315030E

(CA. SUNIL SHYAMSUKHA

Proprietor

Membership No. 52092)

Place of Signature : Kolkata

Dated : April 12, 2023



For and on behalf of the Board of Directors.

Rajendra Kumar Dabriwala
Rajendra Kumar Dabriwala
Director
(DIN : 00086658)

Pinaki Sen
Pinaki Sen
Director
(DIN : 00568355)

R. C. A. LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in ₹00)

	2022-2023	2021-2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	54,072.80	731.46
Adjustments for :		
Depreciation & Amortisation Expense	-	-
Operating Profit / (Loss) before working Capital changes	54,072.80	731.46
Adjustments for :		
Increase / (decrease) in long - term provisions	793.42	611.93
Increase / (decrease) in short - term borrowings	4,17,542.64	(1,45,370.16)
Increase / (decrease) in other current liabilities	(1,197.68)	(869.19)
Increase / (decrease) in short term provisions	1,978.20	(1,647.98)
(Increase) / decrease in Investments	75.00	-
(Increase) / decrease in other non - current assets	-	297.24
(Increase) / decrease in short - term loans and advances	(4,44,406.76)	1,60,392.03
(Increase) / decrease in unpaid dividend-account	934.50	824.12
Cash Generated from Operations	29,792.12	14,969.45
Tax (Expense) / Refund	(1,243.34)	(1,480.01)
Net Cash Generated / Used - Operating Activities	28,548.78	13,489.44
B. CASH FLOW FROM INVESTING ACTIVITIES :		
(Increase) / decrease in Capital work in progress	(7,779.93)	(6,660.00)
Net Cash Generated / Used - Investing Activities	(7,779.93)	(6,660.00)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Net Cash Generated / Used - Financing Activities	-	-
Net Increase in Cash & Cash Equivalents (A+B+C)	20,768.85	6,829.44
Cash and Cash Equivalents - Opening Balance	8,331.53	1,502.09
Cash and Cash Equivalents - Closing Balance (Refer Note No. 6)	29,100.38	8,331.53

Notes :

- i) Cash flow statement has been prepared under the "Indirect method" as set out in the Indian Accounting Standard (Ind AS) - 7 on cash flow statement.
- 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.

For SHYAMSUKHA ASSOCIATES

Chartered Accountants

F. R. No. - 315030E

(Signature)
(CA. SUNIL SHYAMSUKHA
Proprietor

Membership No. 52092)

Place of Signature : Kolkata

Dated : April 12, 2023



For and on behalf of the Board of Directors

(Signature) *(Signature)*
Rajendra Kumar Dabriwala Pinaki Sen
Director Director

(DIN : 00086658)

(DIN : 00568355)

R. C. A. LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE THE YEAR ENDED 31ST MARCH, 2023

(a) Equity Share Capital

Particulars	Amount in ₹00
Balance as at April 1, 2021	63,006.80
Changes during the year	-
Balance as at March 31, 2022	63,006.80
Changes during the year	-
Balane as at March 31, 2023	63,006.80

(b) Other Equity

(Amount in ₹00)

Particulars	Reserves and Surplus				Item of Other comprehensive Income	Total
	Capital redemption reserve	General Reserve	Reserve u/s 45-1C of RBI	Surplus	Equity Instruments through other Comprehensive Income	
Balance as at April 1, 2021	500.00	11,51,000.00	3,48,010.00	1,47,882.38	36,50,622.32	52,98,014.70
Profit / (Loss) for the year	-	-	-	(748.55)	-	(748.55)
Other Comprehensive Income for the year	-	-	-	-	18,89,944.82	18,89,944.82
Transfer to RBI Reserve	-	-	-	-	-	-
Balance as at March 31, 2022	500.00	11,51,000.00	3,48,010.00	1,47,133.83	55,40,567.14	71,87,210.97
Profit / (Loss) for the Year	-	-	-	52,829.46	-	52,829.46
Other Comprehensive Income for the Year	-	-	-	-	(1,31,155.81)	(1,31,155.81)
Transfer to RBI Reserve	-	-	10,600.00	(10,600.00)	-	-
Balance as at Marh 31, 2023	500.00	11,51,000.00	3,58,610.00	1,89,363.29	54,09,411.33	71,08,884.62

For SHYAMSUKHA ASSOCIATES
Chartered Accountants
F. R. No. - 315030E

Sunil Shyamsukha

(CA. SUNIL SHYAMSUKHA
Proprietor
Membership No. 52092)

Place of Signature : Kolkata

Dated : April 12, 2023



For and on behalf of the Board of Directors

Rajendra Kumar Dabriwala

Rajendra Kumar Dabriwala
Director
(DIN : 00086658)

Pinaki Sen

Pinaki Sen
Director
(DIN : 00568355)

R. C. A. LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A CORPORATE INFORMATION

R. C. A. LIMITED ('The Company') is a Company incorporated in India under Indian Companies Act 1882 as The Raneeunge Coal Association Limited. The Company is an Associate of I G E (India) Private Limited which is liable to prepare its Accounts as per Indian GAAP. The Company was incorporated on November 13, 1899. The address of its registered office is 10, Middleton Row, Kolkata - 700071, West Bengal.

B SIGNIFICANT ACCOUNTING POLICIES

B.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 Companies (Accounting Standards) Amendmends Rules, 2016 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.

B.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.

B.3 Property, plant and equipment and intangibles & depreciation

- (a) Property, plant and equipment and intangibles 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 Property, plant and equipment is provided on Written Down Value ('WDV') Method, which reflects the management's estimate of the useful lives of the respective Property, plant and equipment. 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.
- (d) Wherever events or changes in circumstances indicate that the carrying value of property, plant and equipment may be impaired, the company subjects such assets to test of recoverability, based on discounted cash flows expected from use or disposal of such assets. If the assets are impaired, the Company recognizes an impairment loss as difference between the carrying value and recoverable value.

After impairment, depreciation or amortisation on assets is provided on the revised carrying amount of the respective asset over its remaining useful life.



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R. C. A. LIMITED

Significant accounting policies (contd...)

(e) Capital work in progress

Capital work in progress is stated at cost [including all direct and incidental expenditure identifiable specifically to the project] and not depreciated. Depreciation on capital work-in-progress commences when the assets are ready for their intended use.

B.4 Investments

- (a) Investments in financial instruments 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.
- (c) Investments in Non financial assets are taken at carrying cost as per exemptions granted due to Transitional provisions of Ind AS adoption

B.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.

B.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.

B.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.

B.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.



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R. C. A. LIMITED

Significant accounting policies (contd...)

B.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.

B.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.

B.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.

B.12 Expenses

All expenses is accounted for on accrual basis.

B.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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R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 2

(Amount in ₹00)

Property, plant and equipment and intangibles				
Particulars of tangible assets	Plant and equipment	Furniture and fixtures	Computers	Total
Gross block				
Gross carrying amount as at 01.04.2022	672.72	1,606.80	412.65	2,692.17
Additions during the year	-	-	-	-
Disposals/deductions during the year	-	-	-	-
Gross carrying amount as at 31.03.2023	672.72	1,606.80	412.65	2,692.17
Depreciation /Amortization				
Opening accumulated depreciation / amortization	644.99	1,588.70	392.02	2,625.71
Depreciation /amortization for the year	-	-	-	-
Disposals/deductions for the year	-	-	-	-
Closing accumulated depreciation / amortization	644.99	1,588.70	392.02	2,625.71
Net carrying amount				
Net block as at 31.03.2023	27.73	18.10	20.63	66.46

(Amount in ₹00)

Property, plant and equipment and intangibles - Previous Year				
Particulars of tangible assets	Plant and equipment	Furniture and fixtures	Computers	Total
Gross block				
Gross carrying amount as at 01.04.2021	672.72	1,606.80	412.65	2,692.17
Additions during the year	-	-	-	-
Disposals/deductions during the year	-	-	-	-
Gross carrying amount as at 31.03.2022	672.72	1,606.80	412.65	2,692.17
Depreciation /Amortization				
Opening accumulated depreciation / amortization	644.99	1,588.70	392.02	2,625.71
Depreciation /amortization for the year	-	-	-	-
Disposals/deductions for the year	-	-	-	-
Closing accumulated depreciation / amortization	644.99	1,588.70	392.02	2,625.71
Net carrying amount				
Net block as at 31.03.2022	27.73	18.10	20.63	66.46



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R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 3

(Amount in ₹00)

Capital Work in Progress					
Particulars	As at 31st			As at 31st	
	March, 2023			March, 2022	
Opening			65,975.71		59,315.71
Add : Additions during the year			7,779.93		6,660.00
Less : Capitalisation during year			-		-
			<u>73,755.64</u>		<u>65,975.71</u>
Capital work in progress (CWIP) ageing schedule as at 31st March, 2023					
	Amount in ₹00 of CWIP for a period of				
	Less than 1 year	1 - 2 years	2 - 3 Years	More than 3 Years	Total
Projects in progress	7,779.93 (6,660.00)	6,660.00 (59,315.71)	59,315.71 (-)	- (-)	73,755.64 (65,975.71)
Projects temporarily suspended	-	-	-	-	-
Note : Figure in brackets pertain to previous year					

Note No : 4

Non-current investments (Other than trade)					
Particulars	As at 31st			As at 31st	
	March, 2023			March, 2022	
	Face value (₹)	Number of shares	Amount in ₹ 00	Number of shares	Amount in ₹ 00
Long term					
Investment in property (At Cost)	(A)		<u>3,725.64</u>		<u>3,725.64</u>
Investment in equity shares of companies					
Quoted (At fair value through Other Comprehensive Income)					
Fully paid up :					
Other companies:					
International Conveyors Ltd.	1	6,27,520	2,99,640.80	6,27,520	5,21,155.36
Elpro International Limited	1	1,16,08,548	69,65,128.80	1,16,08,548	69,99,954.44
Punjab National Bank	2	715	333.19	715	250.61
UCO Bank	10	400	97.20	400	47.40
	(B)		<u>72,65,199.99</u>		<u>75,21,407.81</u>
Unquoted (At fair value through Other Comprehensive Income)					
Fully paid up :					
Other companies:					
I G E (India) Private Limited	1	-	-	7,750	41,326.88
Dabri Properties & Trading Co. Ltd.	10	1,00,054	2,51,775.88	1,00,054	1,35,743.26
Woodlands Multispeciality Hospital Ltd.	10	195	1,411.29	195	1,211.22
Fortune Capital Holding Pvt. Ltd.	10	2,00,000	65,180.00	2,00,000	59,220.00
	(C)		<u>3,18,367.17</u>		<u>2,37,501.36</u>
	(A + B + C)		<u>75,87,292.80</u>		<u>77,62,634.81</u>
Aggregate amount of quoted investments			72,65,199.99		75,21,407.81
Aggregate amount of unquoted investments			3,22,092.81		2,41,227.00
Aggregate market value of quoted investments			72,65,199.99		75,21,407.81
Aggregate amount of provision in value of investments			-		-



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R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 5

(Amount in ₹00)

Other non - current assets		
Particulars	As at 31st March, 2023	As at 31st March, 2022
Security deposits	323.76	323.76
Tax deducted at source	1,448.19	1,448.19
Income tax refundable	10,100.92	10,100.92
	11,872.87	11,872.87

Note No : 6

(Amount in ₹00)

Cash and bank balances		
Particulars	As at 31st March, 2023	As at 31st March, 2022
Cash and cash equivalents		
Balances with banks		
In current accounts	28,952.54	8,157.58
Cash on hand	147.84	173.95
	29,100.38	8,331.53
Other bank balances		
<u>Earmarked balances</u>		
Unpaid dividend accounts	1,676.42	2,610.92
	30,776.80	10,942.45

Note No : 7

(Amount in ₹00)

Short - term loans and advances (Unsecured, considered good)		
Particulars	As at 31st March, 2023	As at 31st March, 2022
Loans	8,34,247.42	3,79,605.59
Tax deducted at source	4,443.87	14,678.94
	8,38,691.29	3,94,284.53

(A) Loans / Advance in the nature of loan - Repayable on Demand :

Type of Borrowers	Current Year		Previous Year	
	Amount Outstanding - Gross Carrying Amount in ₹00	% of Total Loan and Advance in the Nature of Loan	Amount Outstanding - Gross Carrying Amount in ₹00	% of Total Loan and Advance in the Nature of Loan
Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	-	0.00%
KPMPs	-	0.00%	-	0.00%
Related Parties	-	0.00%	3,79,605.59	100.00%
Total	-	0.00%	3,79,605.59	100.00%

(B) Loans / Advance in the nature of loan - without specifying any terms or period of repayment:

Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	-	0.00%
KPMPs	-	0.00%	-	0.00%
Related Parties	-	0.00%	-	0.00%
Total	-	0.00%	-	0.00%



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R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 8

Share capital					
Particulars	As at 31st March, 2023		As at 31st March, 2022		
	No. of shares	Amount in ₹00	No. of shares	Amount in ₹00	
(a) Authorised					
Equity shares of par value ₹ 5/- each	55,00,000	2,75,000.00	55,00,000	2,75,000.00	
Preference shares of par value ₹ 100/- each	25,000	25,000.00	25,000	25,000.00	
		<u>3,00,000.00</u>		<u>3,00,000.00</u>	
(b) Issued, subscribed and fully paid up					
Equity shares of par value ₹ 5/- each	12,60,136	63,006.80	12,60,136	63,006.80	
		<u>63,006.80</u>		<u>63,006.80</u>	
(c) There is no movement in the number of Shares outstanding at the beginning and the end of the reporting period.					
(d) The holders of equity shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the shareholders of the Company.					
(e) All equity shares rank equally with regard to the repayment of capital in the event of liquidation of the Company.					
(f) The Company does not have any shares reserved for issue under options, contract/commitments for sale of shares/ disinvestments for current year and previous year.					
(g) The company has not carried out any share capital transactions in the five years immediately preceding the Balance Sheet date.					
(h) Shareholders holding more than 5 % of the equity shares in the Company :					
Name of shareholder	As on 31st March, 2023		As on 31st March, 2022		
	No. of shares held	% of holding	No. of shares held	% of holding	
Surbhit Dabriwala	4,87,774	38.71	4,87,774	38.71	
Rajendra Kumar Dabriwala	1,85,384	14.71	1,85,384	14.71	
I G E (India) Private Limited	3,18,316	25.26	3,18,316	25.26	
Yamini Dabriwala	1,31,842	10.46	1,31,842	10.46	
(i) Disclosures of Shareholding of Promotors - Equity Shares held by the Promotors :					
Name of Promotors	At the end of the year		At the beginning of the Year		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Surbhit Dabriwala	4,87,774	38.71	4,87,774	38.71	0.00
I G E (India) Private Limited	3,18,316	25.26	3,18,316	25.26	0.00
Rajendra Kumar Dabriwala	1,85,384	14.71	1,85,384	14.71	0.00
Yamini Dabriwala	1,31,842	10.46	1,31,842	10.46	0.00
International Conveyors Limited	27,096	2.15	27,096	2.15	0.00



R. C. A. LIMITED

Notes to accounts (Contd.)

Note No : 9

(Amount in ₹00)

Other equity	As at 31st March, 2023	As at 31st March, 2022
(a) Capital redemption reserve		
Balance as per last account	500.00	500.00
(b) General reserve		
Balance as per last account	11,51,000.00	11,51,000.00
Add: Transfer from Surplus	-	-
	<u>11,51,000.00</u>	<u>11,51,000.00</u>
(c) Reserve Fund		
Balance as per last account	3,48,010.00	3,48,010.00
Add: Transfer from Surplus	10,600.00	-
	<u>3,58,610.00</u>	<u>3,48,010.00</u>
(d) Surplus		
Balance as per last account	1,47,133.83	1,47,882.38
Add: Net profit / (Loss) for the year	52,829.46	(748.55)
Amount available for appropriation	<u>1,99,963.29</u>	<u>1,47,133.83</u>
Less : Appropriations:		
Transfer to general reserve	-	-
Transfer to reserve fund	10,600.00	-
Balance at the end of the year	<u>1,89,363.29</u>	<u>1,47,133.83</u>
(e) Other comprehensive income		
Balance as per last account	55,40,567.14	36,50,622.32
Add / (Less): For the year	(1,31,155.81)	18,89,944.82
	<u>54,09,411.33</u>	<u>55,40,567.14</u>
Total	<u><u>71,08,884.62</u></u>	<u><u>71,87,210.97</u></u>
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.		

Note No : 10

(Amount in ₹00)

Deferred tax liabilities	As at 31st March, 2023	As at 31st March, 2022
On account of equity fair valuation		
Balance as per last account	6,35,638.92	-
Add / (Less) : For the year	(44,111.20)	6,35,638.92
	<u>5,91,527.72</u>	<u>6,35,638.92</u>



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R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 11

(Amount in ₹00)

Long - term provisions		
Particulars	As at 31st Marh, 2023	As at 31st March, 2022
Provision for employee benefits		
For leave encashment	2,469.49	2,325.21
For gratuity	7,064.03	6,414.89
	9,533.52	8,740.10

Note No : 12

(Amount in ₹00)

Short - term borrowings		
Particulars	As at 31st Marh, 2023	As at 31st March, 2022
Unsecured loan		
From Related parties	7,42,942.22	3,25,399.58
From Others	51.78	51.78
	7,42,994.00	3,25,451.36

Note No : 13

(Amount in ₹00)

Other current liabilities		
Particulars	As at 31st Marh, 2023	As at 31st March, 2022
Unclaimed dividends *	1,676.42	2,610.92
Accrued expenses	289.98	271.28
TDS - Payable	2,186.88	2,468.76
	4,153.28	5,350.96

* There is no amount due and outstanding to be credited to Investor Education & Protection Fund.
Trade payable ageing schedule as per note no. 13.1

Note No : 14

(Amount in ₹00)

Short-term provisions		
Particulars	As at 31st Marh, 2023	As at 31st March, 2022
Provision for employee benefits		
For leave encashment	2,885.62	2,693.12
For gratuity	15,433.31	13,916.18
	18,318.93	16,609.30
Provision for taxation	700.00	2,250.00
Contingent provision against standard assets*	3,336.99	1,518.42
	22,355.92	20,377.72

* 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).



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R. C. A. LIMITED

Notes to accounts (contd.)

Note No. : 13.1 Trade Payable ageing schedule as at 31st March 2023 :

(Amount in ₹00)

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	289.98 (271.28)	-	-	-	289.98 (271.28)
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	-	-	289.98 (271.28)	-	-	-	289.98 (271.28)

Note : Figure in brackets pertain to previous year.



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R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 15

(Amount in ₹00)

Revenue from operations		
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Interest (Gross)* On Loans	46,292.20	49,404.76
Dividend income (Gross)* Long term investment	6,690.36	6,275.20
Profit on buy back of shares	55,716.63	-
	<u>1,08,699.19</u>	<u>55,679.96</u>
* Tax deducted at source on interest	3,774.83	2,779.92
on dividend	669.04	627.52
	<u>4,443.87</u>	<u>3,407.44</u>

Note No : 16

(Amount in ₹00)

Other income		
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Excess provision for standard assets written back	-	592.23
	<u>-</u>	<u>592.23</u>

Note No : 17

(Amount in ₹00)

Employee benefits expense		
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Salaries and wages	17,004.00	15,864.00
Gratuity and leave encashment	2,503.05	2,806.18
Contribution to provident and other funds	1,980.00	1,843.20
Staff welfare expense	200.25	138.41
	<u>21,687.30</u>	<u>20,651.79</u>



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R. C. A. LIMITED

Notes to accounts (Contd.)

Note No : 18

(Amount in ₹00)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Finance costs		
Interest expense		
On short term borrowings	25,018.33	30,702.93
Brokerage	-	344.64
	<u>25,018.33</u>	<u>31,047.57</u>

Note No : 19

(Amount in ₹00)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Other expenses		
Electricity charges	1,331.80	755.04
Rent	351.17	351.17
Rates and taxes (excluding taxes on income)	318.01	318.01
Payments to auditor		
For statutory audit	200.00	200.00
For other services	-	-
Repairs & Maintenance - Others	96.20	516.08
Legal & professional expenses	1,417.00	193.28
Miscellaneous expenses	2,388.01	1,507.79
Provision for standard assets	1,818.57	-
	<u>7,920.76</u>	<u>3,841.37</u>



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R. C. A. LIMITED

Notes to accounts (contd.)

Note No. : 20 Other disclosures

20.1 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:

	(Amount in ₹00)	
Defined contribution Plan	2022-23	2021-22
Employers' Contribution to Provident Fund	1,980.00	1,843.20

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 deductions in future contributions to the plan. The amount recognized in the Statement of Profit and Loss for the year ended 31st March, 2023 in respect of Employees Benefit Schemes based on actuarial reports as on 31st March, 2023 is as follows :

(Amount in ₹00)			
Gratuity (Unfunded)		Leave Encashment (Unfunded)	
2022-23	2021-22	2022-23	2021-22

I Components of Employer Expense :

1.	Current Service Cost	15,433.31	13,916.18	2,885.62	2,693.12
2.	Interest Cost	-	-	-	-
3.	Expected Return on Plan Assets	-	-	-	-
4.	Actuarial (gain)/ loss recognized in the year	7,064.03	6,414.89	2,469.49	2,325.21
5.	Net expense recognised in the Profit & Loss a/c.	22,497.34	20,331.07	5,355.11	5,018.33

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	15,433.31	13,916.18	2,885.62	2,693.12
4.	Benefits Paid	-	-	-	-
5.	Actuarial (Gain) Losses	7,064.03	6,414.89	2,469.49	2,325.21
6.	Present Value of Obligation at the End of the year	22,497.34	20,331.07	5,355.11	5,018.33

III Net Asset/(Liability) recognized in the Balance Sheet as at 31st March, 2023:

1.	Present Value of Defined Benefit Obligation	22,497.34	20,331.07	5,355.11	5,018.33
2.	Fair Value on Plan Assets	-	-	-	-
3.	Funded Status (Surplus) / deficit	(22,497.34)	(20,331.07)	(5,355.11)	(5,018.33)
4.	Net (Asset) / Liability recognized in Balance Sheet	22,497.34	20,331.07	5,355.11	5,018.33



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IV	Expected Employers' Contribution for next year	NA	NA	NA	NA
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V Actuarial Assumptions :

1.	Discount Rate (per annum)	7.20%	4.70%	7.20%	4.70%
2.	Salary Increases	7.50%	5%	7.50%	5%
3.	Retirement / Superannuation Age	62	60	62	60
4.	Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) 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. 17.

VII Other disclosures :

The following disclosures as required by AS-15 for previous four annual periods as per actuarial valuation report:
(Amount in ₹00)

Particulars	As at 31.03.23	As at 31.03.22	As at 31.03.21	As at 31.03.20	As at 31.03.19
Gratuity					
Present value of Defined Benefit Obligation	22,497.34	20,331.07	18,317.66	17,556.56	15,895.47
Fair value of Plan Assets	-	-	-	-	-
(Deficit)/Surplus	(22,497.34)	(20,331.07)	(18,317.66)	(17,556.56)	(15,895.47)
Experience adjustments of Obligation (Gain)/Loss	970.14	1,093.01	(726.81)	276.70	295.25
Experience adjustments of Plan Asset Gain/(Loss)	-	-	-	-	-
Leave encashment					
Present value of Defined Benefit Obligation	5,355.11	5,018.33	4,225.56	3,840.18	3,695.72
Fair value of Plan Assets	-	-	-	-	-
(Deficit)/Surplus	(535.11)	(5,018.33)	(4,225.56)	(3,840.18)	(3,695.72)
Experience adjustments of Obligation (Gain)/Loss	-	-	-	-	-
Experience adjustments of Plan Asset Gain/(Loss)	-	-	-	-	-

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

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
a) Amount used as the numerator (₹) Profit / (Loss) after Tax - (A)	52,82,946	(74,855)
b) Weighted average number of Equity Shares Outstanding used as the denominator for computing Basic & Diluted Earnings per Share - (B)	12,60,136	12,60,136
c) Nominal value of Equity Shares (₹)	5.00	5.00
d) Basic & Diluted Earnings per Share (₹) (A / B)	4.19	(0.06)

20.3. 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.



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20.4. 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 Promoter Director

ii) Enterprises where key management personnel and their relatives have substantial interest and / or significant influence :

- 1) International Conveyors Limited (I C L)
- 2) I G E (India) Private Limited (I G E)
- 3) Middleton Developers Private Limited (M D P L)
- 4) Fortune Capital Holding Private Limited (F C H P L)
- 5) Amaranth Education Private Limited (A E P L)

iii) Relative of Promoters Smt. Ritu Dalmia

b) Transactions with Related parties :

(₹ in lakhs)

Nature of Transaction	A E P L	M D P L	I C L	F C H P L	I G E	Ritu Dalmia	Total
Loan given	- (-)	- (-)	- (-)	- (-)	269 (137)	125 (358)	394 (495)
Repayment of Loan	- (-)	- (-)	- (-)	- (-)	269 (400)	505 (-)	774 (917)
Loan taken	120 (-)	9 (315)	- (-)	- (95)	677 (402)	- (-)	806 (812)
Loan repaid	120 (-)	1 (392)	- (-)	- (-)	289 (-)	- (-)	409 (392)
Interest received	- (-)	- (-)	- (-)	- (-)	22 (27)	8 (22)	30 (49)
Interest paid	1 (-)	9 (10)	- (-)	8 (2)	7 (10)	- (-)	25 (26)
Receiving of services	- (-)	- (-)	0.35 (0.35)	- (-)	- (-)	- (-)	0.35 (0.35)
Outstanding Balance As on 31.03.2023							
Payable	- (-)	123 (107)	- (-)	104 (97)	516 (121)	- (-)	743 (325)
Receivable	- (-)	- (-)	- (-)	- (-)	- (-)	- (380)	- (380)

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.

20.5. Details of transactions with struck-off Companies

Name of Struck off Company	Nature of transaction with Struck-off Company	Balance Outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investment in Securities	Nil	NA
NA	Receivables	Nil	NA
NA	Payables	Nil	NA
NA	Share held by struck-off company	Nil	NA
NA	Other Outstanding Balance	Nil	NA



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20.6 Financial instruments – Fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

(₹ in lakhs)

As at 31 March, 2022	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Non-current investments in								
- Equity instruments in others		7,758.91		7,758.91	7,521.41		237.50	7,758.91
- Other Investments - Non Trade	3.72			3.72				-
Trade receivables			-	-				-
Cash and cash equivalents			8.33	8.33				-
Short-term loans			379.61	379.61				-
	3.72	7,758.91	387.94	8,150.57	7,521.41	-	237.50	7,758.91
Financial liabilities								
Loan repayable on demand			325.45	325.45				-
Trade and other payables			5.35	5.35				-
	-	-	330.80	330.80	-	-	-	-

As at 31 March, 2023	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Non-current investments in								
- Equity instruments in others		7,583.57		7,583.57	7,265.20		318.37	7,583.57
- Other Investments - Non Trade	3.72			3.72				-
Trade receivables			-	-				-
Cash and cash equivalents			29.10	29.10				-
Short-term loans			834.25	834.25				-
	3.72	7,583.57	863.35	8,450.64	7,265.20	-	318.37	7,583.57
Financial liabilities								
Loan repayable on demand			742.99	742.99				-
Trade and other payables			4.15	4.15				-
	-	-	747.14	747.14	-	-	-	-



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B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- a. Credit risk;
- b. Liquidity risk; and
- c. Market risk

Risk management framework

The company's board of directors has overall responsibility for the establishment and oversight of the group's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

a. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and advances to related parties and investments at amortised cost. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. The company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables, loans and advances and investments.

Summary of the group's exposure to credit risk as follows:

Cash and cash equivalents

The Company held cash and cash equivalents with credit worthy banks and financial institutions. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Loans and advances to related parties

The Company does not expect any losses from non-performance by these counter-parties as these are associates and entities held under common control.

b. Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions.

c. Market risk

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

Currency Risk

The Company is not exposed to currency risk since the company deals in only INR and not other currency.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate sensitivity - fixed rate instruments

The Company does not amount for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss for any of these fixed interest bearing financial instruments.



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20.7 Ratio Analysis	Method of Calculation	Current Year	Previous Year	Reasons for variation over 25%
Current Ratio	Current Assets / Current Liabilities	1.13	1.15	Not applicable
Debt-Equity Ratio	Long term borrowings / Equity share capital	Not applicable	Not applicable	Not applicable
Debt Service Coverage Ratio	Interest paid / Net profit before tax	0.46	41.97	Repayment of debt
Return on Equity Ratio	Net profit after tax / Equity share capital	0.84	-0.01	Operational profit
Inventory turnover ratio	Closing stock / Turnover	Not applicable	Not applicable	Not applicable
Trade receivables turnover ratio	Turnover / Trade Receivables	Not applicable	Not applicable	Not applicable
Trade payables turnover ratio	Turnover / Trade Payable	374.85	207.43	Increase in gross revenue
Net capital turnover ratio	Equity share capital / Total Income	0.58	1.12	increase in gross revenue
Net profit ratio	Net profit before tax / Total Income	0.50	0.01	Operational profit
Return on capital employed	Net profit after tax / share capital + Reserves & Surplus	0.01	0.00	Not applicable
Return on investment	Closing investment - opening investment / opening investment	Not applicable	Not applicable	Not applicable



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20.8 Other Statutory information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against company for holding any Benami property.
- ii) The Company do not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory period.
- iii) The Company have not traded or invested in Crypto currency or virtual currency during the financial year.
- iv) The Company had not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary will
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or
 - b) provide any gurantee, security or the like on behalf of the ultimate beneficiaries
- v) The Company have not received any fund from any person or entity, including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the Company will
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or
 - b) provide any quarantee, seurity or the like on behalf of the ultimate benefiiaaries
- vi) The Company have not any suh transaction with is not recorded in the books of amounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as survey or survey or any other relevant provisions of the Income Tax At, 1961).

20.9 Events occurring after the reporting period

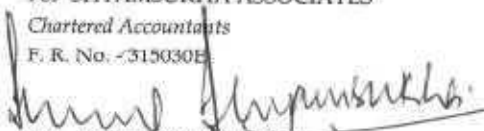
No significant events have occurred after the end of the reporting period.

- 20.10. Information pursuant to the Reserve Bank of India Notification DNBS.193 DG(VL)-2007 dated February 22, 2007 is attached.
- 20.11. Additional disclosures in terms of Scale Based Regulation (SBR) framework (Circular DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021) is attached.
- 20.12. 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.

For SHYAMSUKHA ASSOCIATES

Chartered Accountants

F. R. No. : 315030E



(CA. SUNIL SHYAMSUKHA

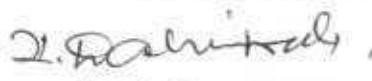
Proprietor

Membership No. 52092)

Place of Signature : Kolkata

Dated : April 12, 2023

For and on behalf of the Board of Directors



Rajendar Kumar Dabriwala

Director

(DIN : 00086658)



Pinaki Sen

Director

(DIN : 00568355)



R. C. A. LIMITED

Information referred to in Note 20.10 of Notes to Accounts for the year ended 31st March, 2023 (Contd.)

(₹ in lakhs)

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	Nil	Nil
(c) Other related parties	7581.73	7581.73
ii) Other than related parties	1.84	1.84
Total	7583.57	7583.57

** 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 :

1. As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) directions, 1998.
2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
3. 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.



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R. C. A. LIMITED

Information referred to in Note 20.11 of Notes to Accounts for the year ended 31st March, 2023

Additional disclosures in terms of Scale Based Regulation (SBR) framework (Circular DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021) are also stated below.

(₹ in lakhs)

(A) Exposure

1) Exposure to real estate sector

	Category	Current Year	Previous Year
a)	Direct Exposure		
i)	Residential Mortgages	Nil	Nil
ii)	Commercial Real Estate	Nil	Nil
iii)	Investments in Mortgage-Backed Securities (MBS) and other securitized exposures	Nil	Nil
b)	Indirect Exposure		
i)	Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies	Nil	Nil
	Total Exposure to Real Estate Sector	Nil	Nil

2) Exposure to capital Market

	Particulars	Current Year	Previous Year
i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	7,583.57	7,758.91
ii)	All exposures to Alternative Investment Funds	Nil	Nil
	Total Exposure to capital market	7583.57	7758.91

3) Sectoral Exposure

	Sectors	Current Year	Previous Year
1	Agriculture and Allied Activities	Nil	Nil
2	Industry	Nil	Nil
3	Services	759.16	Nil
4	Personal Loans	Nil	379.61
5	Others	75.08	Nil

4) Intra-group exposures

i)	The company has investment in group companies as disclosed in note 20.10 of the notes to accounts.
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5) Unhedged foreign currency exposure

i)	The company does not have any unhedged foreign currency exposure for current year and previous year.
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(B) Related Party Disclosure

i)	For related party disclosure refer to note 20.4 of the notes to accounts.
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(C) Disclosure of complaints

i)	There are no complaints received by NBFCs from customer and from the office of Ombudsman during the current year and previous year.
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