

R. C. A. LIMITED

NOTICE

NOTICE is hereby given that the Hundred and sixtysixth Annual General Meeting of the Members of the Company will be held on Wednesday, September 4, 2013 at 10.30 A.M. at the Registered Office of the Company at 10, Middleton Row, Kolkata - 700 071, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Statement of Profit and Loss for the year ended March 31, 2013 and the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon.
2. To declare Dividend.
3. To appoint Director in place of Sri R. K. Dabriwala who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS


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

RESOLVED "That Sri Sambhaw Kumar Jain, be appointed as ordinary Director of the Company liable to retire by rotation."

Registered Office :

10, Middleton Row
Kolkata - 700 071

By Authority of the Board



R. K. Dabriwala
Director

Dated : May 30, 2013

NOTES

- a) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself, and the proxy need not be a member of the Company.
- b) The Register of Members and the Share Transfer Books of the Company will remain closed from September 1, 2013 to September 4, 2013 (both days inclusive).
- c) Consequent upon introduction of Section 205C by the Companies (Amendment) Act, 1999, the amount of dividend remaining unpaid or unclaimed for a period of 7 years from the date they become due for payment will have to be transferred to the Investor Education and Protection Fund set up by the Government of India and no payment shall be made in respect of any such unpaid dividend either by the Company or the Fund.
- d) The relevant Explanatory statement as required under section 173(2) of the Companies Act, 1956 in respect of the Special Business is annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 5

Sri Sambhaw Kumar Jain was appointed on July 26, 2012 as Director of the Company in terms of Section 260 of the Companies Act, 1956 (the Act).

Sri Jain vacates his office at this Annual General Meeting pursuant to the provisions of Section 260 of the Act. The Board of Directors of your Company ('the Board') at its meeting held on May 30, 2013 recommended for the approval of the Members, the appointment of Sri Jain as Director of the Company, liable to retire by rotation.

Due notice under Section 257 of the Act has been received from a member proposing the appointment of Sri Jain as Director of the Company. Requisite consent has been filed by Sri Jain pursuant to the provisions of Section 264(1) of the Act, to act as Director, if appointed. The Board recommends the Resolution for your approval.

None of the Directors except Sri Jain is interested in the foregoing Resolution.

R. C. A. LIMITED

DIRECTORS' REPORT

The Directors have pleasure in presenting their Report together with the Audited Accounts of the Company for the year ended March 31, 2013.

FINANCIAL RESULTS :	<u>2012-2013</u>	<u>2011-2012</u>
	₹	₹
Profit before Taxation	57,85,881	37,60,716
Provision for Taxation	(11,18,721)	(6,42,523)
Profit after Taxation	<u>46,67,160</u>	<u>31,18,193</u>
Balance brought forward from last year	13,60,914	13,31,282
Proposed Dividend	(12,60,136)	(12,60,136)
Corporate tax on Dividend	(2,14,160)	(2,04,425)
Transferred to Reserve Fund	(9,35,000)	(6,24,000)
Transferred to General Reserve	(20,00,000)	(10,00,000)
Balance carried to Balance Sheet	<u>16,18,778</u>	<u>13,60,914</u>

DIVIDEND :

The Directors recommend payment of dividend for the year @20% i.e. ₹ 2/- per share on the equity capital of the Company which shall absorb ₹ 14,74,296/- including corporate tax on dividend.

AUDITORS :

Messrs G. P. Agrawal & Co., Chartered Accountants, Auditors of the Company, retire from their Office and being eligible, offer themselves for re-appointment.

DIRECTORS :

During the year under review, Sri Sambhaw Kumar Jain has been appointed as the Director of the Company w.e.f. 26.07.2012. Sri Gobindlal Saraogi has resigned from directorship of the Company on 26.07.2012 and the Board gratefully acknowledges his wise counsel during his tenure of office.

Sri R. K. Dabriwala, retires by rotation and being eligible, offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT :

The Directors, in terms of Section 217 (2AA) of the Companies Act 1956, state that -

- a) in preparation of annual accounts for the year under review the applicable accounting standards have been followed and in case of departures therefrom, proper explanations relating thereto have been given in the Notes forming part thereof;
- b) accounting policies selected have been applied consistently and judgements and estimates made 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 under review and of the Profit & Loss of the Company for that period;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) the annual accounts have been prepared on a going concern basis.

OTHER PARTICULARS :

The provisions of the Companies Act, 1956 relating to employees, conservation of resources, foreign exchange earnings and outflow are not applicable to the Company for the year under review. The Company has not accepted any Public Deposits during the year ended 31.03.2013. Compliance Certificate u/s. 383A of the Companies Act, 1956 is appended hereto.

10, Middleton Row,
Kolkata - 700 071

Dated : May 30, 2013

On behalf of the Board

A. Dabhiwala

Ajdu Dabhiwala

Directors

COMPLIANCE CERTIFICATE

To,
The Members
R. C. A. Limited
10, Middleton Row
Kolkata – 700 071

I have examined the registers, records, books and papers of M/s. R. C. A. Limited, (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2013. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:


1. the company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. the company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. the company being a public limited company and having the minimum prescribed paid-up capital, comments are not required.
4. the Board of Directors duly met 6 times on 30/04/2012, 30/05/2012, 19/06/2012, 26/07/2012, 08/11/2012 and 14/02/2013 in respect of which meetings, proper notices were given and the proceedings were properly recorded in the Minutes Book and signed.
5. the company closed its Register of Members from 16/07/2012 to 25/07/2012 and has complied with the requirements of section 154 of the Act.
6. the annual general meeting for the financial year ended on 31/03/2012 was held on 25/07/2012 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. no extra ordinary general meeting was held during the financial year.
8. the company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act during the said financial year.
9. the company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
10. the company has made necessary entries in the register maintained under section 301 of the Act.
11. there were no instances falling within the purview of section 314 of the Act during the financial year.
12. the company has not issued any duplicate share certificate during the financial Year.
13. the company has
 - i. delivered all the share certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act;
 - ii. deposited the amount of dividend declared in a separate bank account on 26/07/2012 which is within five days from the date of declaration of such dividend;
 - iii. paid/posted warrants for dividends to all the members within a period of 30 (Thirty) days from the date of declaration and that all unclaimed/unpaid dividend has been transferred to Unpaid Dividend Account of the Company with HDFC Bank Limited, Central Plaza Branch, Kolkata;
 - iv. transferred the amount in unpaid dividend account which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund;
 - v. duly complied with the requirements of section 217 of the Act.
14. the Board of Directors of the Company is duly constituted and the appointment of directors has been duly made.
15. the company has not appointed any Managing Director/Whole-time Director/ Manager during the financial year.
16. the company has not appointed any sole-selling agent during the financial year.



17. on the basis of information available the company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other authorities prescribed under the various provisions of the Act during the financial year.
18. the directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. the company has not issued any shares/debentures or other securities during the financial year.
20. the company has not bought back any shares during the financial year.
21. there was no redemption of preference shares or debentures during the financial year.
22. there was no transaction necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of shares.
23. the company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. the amount borrowed by the company during the financial year are within the borrowing limits of the company.
25. the company has made loans and investments in compliance with the applicable provisions of the Act.
26. the company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. the company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. the company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
29. the company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. the company has altered its Articles of Association during the financial year and complied with the provision of the Act.
31. I am informed that there was/were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year for offences under the Act.
32. the company has not received any money as security from its employees during the financial year.
33. the company has not constituted any separate provident fund for its employees, as such, provisions of section 418 of the Act are not applicable.

Place: Kolkata

Date: 30/05/2013


SANJEEV KUMAR PODDAR
C.P. No. 4207

Annexure A

REGISTERS AS MAINTAINED BY THE COMPANY

- | | |
|--|---------|
| 1. Register of Members | u/s 150 |
| 2. Register of Directors etc. | u/s 303 |
| 3. Register of Directors' Shareholding | u/s 307 |
| 4. Books of Accounts | u/s 209 |
| 5. Minutes of Board meeting | u/s 193 |
| 6. Minutes of General meeting | u/s 193 |
| 7. Register of Share Transfers | u/s 108 |
| 8. Register of Disclosures by Directors | u/s 301 |
| 9. Register of Contracts in which Directors are interested | u/s 301 |

Annexure B

FORMS AND RETURNS AS FILED BY THE COMPANY WITH THE REGISTRAR OF COMPANIES, REGIONAL DIRECTOR, CENTRAL GOVERNMENT OR OTHER AUTHORITIES DURING THE FINANCIAL YEAR ENDING ON 31ST MARCH, 2013

- | | | | |
|---------------------------|------------|--|---------------------|
| 1. Annual Return | u/s 159 | for AGM held on 25/07/2012 | filed on 28/08/2012 |
| 2. Balance Sheet etc | u/s 220 | for financial year ended on 31/03/2012 | filed on 16/10/2012 |
| 3. Compliance Certificate | u/s 383A | for financial year ended on 31/03/2012 | filed on 18/08/2012 |
| 4. Form 23 | u/s 192 | for registration of resolution on 25/07/2012 | filed on 18/08/2012 |
| 5. Form 32 | u/s 303(2) | for changes among Directors on 26/07/2012 | filed on 06/08/2012 |
| 6. Form 5 INV | | statement of unclaimed amounts for financial year ended on 31/03/2011 | filed on 30/10/2012 |
| 7. Form 5 INV | | statement of unclaimed amounts for financial year ended on 31/03/2012 | filed on 12/11/2012 |
| 8. Form 1 INV | | for amounts credited to Investor education and protection fund on 06/11/2012 | filed on 16/11/2012 |



INDEPENDENT AUDITORS' REPORT
to the Members of R.C.A. Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **R. C. A. Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2013**, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the PROFIT for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Report on other Legal and Regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 except as follows:
 - i) Note under Note No.9 regarding non-provision for diminution in the value of investments amounting to ₹ 46,45,085/- which is not in accordance with the accounting standard 13 issued by the Companies (Accounting Standard) Rules, 2006;
 - ii) Note No.19.1 regarding non-adherence to the provisions of accounting standard 15 (Revised) issued by the Companies (Accounting Standard) Rules, 2006 for creating provision for Employees Benefits (quantum un ascertained);

We further report that without considering the effect of our observation made in para d(ii) above, the quantum of which is not determinable, had the effect of our observation made in para d(i) been considered, the profit after tax for the year would have been ₹22,075/- instead of reported figure of ₹46,67,160/-, Investment would have been ₹5,23,64,722/- instead of reported figure of ₹5,70,09,807/- and Reserve and Surplus would have been ₹10,91,13,693/- instead of reported figure of ₹11,37,58,778/-;

- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For G.P. AGRAWAL & CO.
Chartered Accountants
F.R. NO. 302082E

Sunita Kedia

CA. SUNITA KEDIA
Partner
Membership No. 60162

7A, Kiran Shankar Ray Road
Kolkata - 700 001.



Kolkata, 30th May, 2013

INDEPENDENT AUDITORS' REPORT
to the Members of R.C.A. Limited (Contd.)

Annexure to the Auditors' Report

Statement referred to in our Report of even date to the members of R. C. A. LIMITED for the year ended 31st March, 2013.

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) The fixed assets have been physically verified by the management during the year. To the best of our knowledge, no material discrepancy was noticed on such verification.
- c) During the year, the Company has not disposed off substantial part of fixed assets.
- ii) a) The inventory consisting of shares and securities have been physically verified during the year by the management at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of stocks consisting of shares and securities followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- c) On the basis of our examination, we are of the opinion that the Company is maintaining proper records of inventory and no discrepancies were noticed on verification between the physical stocks and the book records.
- iii) a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act.
- b) As the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act, clauses (iii) (b) to (iii) (d) of paragraph 4 of the said order are not applicable to the Company.
- c) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
- d) As the Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act, clauses (iii) (f) to (iii) (g) of paragraph 4 of the said order are not applicable to the Company.



AUDITORS' REPORT

to the Members of R.C.A. Limited (Contd.)

- iv) On the basis of information and explanations given to us, we are of the opinion that the Company has an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for sale of goods and services. Further, on the basis of our examination and according to the information and explanations given to us, we have neither come across nor have we been informed any instances of major weakness in the aforesaid internal control systems.
- v) a) Based on the audit procedure applied by us and according to information and explanations given to us, the particulars of contracts or arrangements, referred to in Section 301 of the Act have been so entered in the register required to be maintained under that Section.
- b) According to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 exceeding the value of Rupees five lakhs.
- vi) The Company has not accepted any deposit within the meaning of Section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under.
- vii) *The company does not have any internal audit system.*
- viii) The provision regarding maintenance of cost records is not applicable to the Company.
- ix) a) According to the records, the Company is regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Wealth Tax, Service Tax, Investor Education and Protection Fund & other statutory dues with appropriate authorities and no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable. As explained to us, the provisions of Employees' State Insurance, Sales-Tax, Custom Duty, Excise Duty and Cess are not applicable to the Company.
- b) According to the information and explanations given to us, there was no disputed amount of Provident Fund, Investor Protection Fund, Sales Tax and Income Tax outstanding as on 31st March 2013.
- x) The Company has no accumulated losses and has not incurred any cash losses in the immediately preceding financial year.
- xi) The Company has not taken any loan from financial institution or banks. The Company has not issued any debenture.
- xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures or other securities.



AUDITORS' REPORT

to the Members of R. C. A. Limited (Contd.)

- xiii) The provisions of any Special Statute applicable to the chit fund, nidhi or mutual benefit society are not applicable to the Company.
- xiv) The Company has maintained proper records of the transactions and contracts regarding dealings in shares, securities, debentures and other investments and timely entries have been made thereon. The shares, securities, debentures and other investments have been held by the Company in its own name except to the extent of exemption granted under Section 49 of the Act.
- xv) According to the records of the Company and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) Based on information and explanations given to us by the management, the Company has not taken any term loan during the year.
- xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet and Cash Flow Statement of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act.
- xix) The Company has not issued any secured debentures.
- xx) The Company has not raised any money by public issue during the period covered by our audit report.
- xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For G.P. AGRAWAL & CO.
Chartered Accountants
F.R. NO. 302082E

Sunita Kedia

CA. SUNITA KEDIA
Partner
Membership No. 60162

7A, Kiran Shankar Ray Road
Kolkata - 700 001.



Kolkata, 30th May, 2013

R. C. A. LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

(₹)

Particulars	Note No.		As at 31st March, 2013	As at 31st March, 2012
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	2		6,300,680	6,300,680
(b) Reserves and surplus	3		113,758,778	110,565,914
(2) Non - current liabilities				
(a) Long - term provisions	4		718,313	616,994
(3) Current liabilities				
(a) Short - term borrowings	5		-	37,500,000
(b) Other current liabilities	6		1,167,585	1,577,191
(c) Short - term provisions	7		1,635,207	1,464,561
TOTAL			123,580,563	158,025,340
II. ASSETS				
(1) Non - current assets				
(a) Fixed assets				
(i) Tangible assets	8		25,905	30,815
(b) Non - current investments	9		57,009,807	57,009,807
(c) Deferred tax Assets	10		225,090	193,811
(d) Long - term loans and advances	11		1,163,959	897,673
(2) Current assets				
(a) Cash and bank balances	12		741,333	893,234
(b) Short - term loans and advances	13		64,414,469	99,000,000
TOTAL			123,580,563	158,025,340
Significant accounting policies	1			
Other disclosures	19			

The accompanying notes 1 to 19 are an integral part of the Financial Statements.

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

Sunita Kedia
(CA. SUNITA KEDIA)
Partner
Membership No. 60162)



7A, Kiran Shankar Ray Road,
Kolkata - 700 001.

Kolkata, 30th May, 2013

K. Dabirwal
Director

Jude Dabirwal
Director

R. C. A. LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

(₹)

	Particulars	Note No.	Year ended 31st March, 2013	Year ended 31st March, 2012
I.	Revenue from operations	14	14,699,086	6,078,720
II.	Other income	15	-	107,247
III.	Total revenue (I+II)		14,699,086	6,185,967
IV.	Expenses:			
	Employee benefits expense	16	999,207	792,753
	Finance costs	17	7,091,228	1,061,354
	Depreciation and amortization expense		4,910	5,998
	Other expenses	18	817,860	565,146
	Total expenses		8,913,205	2,425,251
V.	Profit before exceptional and extra ordinary items and tax (III-IV)		5,785,881	3,760,716
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		5,785,881	3,760,716
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII-VIII)		5,785,881	3,760,716
X.	Tax expense :			
	Current tax		1,150,000	670,000
	Deferred tax		(31,279)	(27,477)
XI.	Profit for the year (IX-X)		4,667,160	3,118,193
XII.	Basic & Diluted Earnings per equity share (Face Value ₹ 10/- per equity share)	19.2	7.41	4.95
	Significant accounting policies	1		
	Other disclosures	19		

The accompanying notes 1 to 19 are an integral part of the Financial Statements.

For G.P. AGRAWAL & CO.

Chartered Accountants

Firm's Registration No. - 302082E

Sunita Kedia

(CA. SUNITA KEDIA

Partner

Membership No. 60162)



7A, Kiran Shankar Ray Road,
Kolkata - 700 001.

Kolkata, 30th May, 2013

J. Sabir

Director

Jude Dabirwal

Director

R. C. A. LIMITED

NOTE NO. 1 SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2013

1. Basis of Preparation of Financial Statement:

- a) The financial statements are prepared under the historical cost convention and are in accordance with generally accepted accounting principles in India and provisions of the Companies Act, 1956.
- b) 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 VI to the Companies' Act, 1956. 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.

2. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure relating to contingent liabilities and assets at the Balance Sheet date and the reported amounts of income and expenses during the period.

Contingencies are recorded and provided for when it is probable that a liability will be incurred and the amounts can reasonably be estimated. Differences between the actual results and estimates are recognized in the year in which the results are known or materialized.

3. Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating; investing and financing activities of the Group are segregated.

4. Fixed Assets and Depreciation:

Fixed assets are stated at cost, Depreciation on all assets is provided on written down value method at the rates prescribed in Schedule XIV to the Companies Act, 1956. Assets costing Rs. 5,000 or less are depreciated fully in the year of addition.

5. Investments:

Long term Investments are stated at cost. However when there is decline other than temporary, in the value of long term investment, the carrying amount is reduced to decline.

6. Revenue Recognition:

- (a) Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the customer.
- (b) Dividend Income is accounted for on when the right to receive the same 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.



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7. Expenses:

All expenses are accounted for on accrual basis.

8. 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).

9. Employee Benefits:

(a) Company's contribution to Provident Fund is charged to the Statement of Profit and Loss on accrual basis.

(b) Gratuity is provided for on accrual basis. Gratuity liability is calculated at year end on the basis of 15 days' salary for each completed year of service.

(c) The year end liability on account of Leave encashment is provided for on accrual basis as at year-end.

10. Taxes on Income:

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between the taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. 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.

11. Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized in respect of obligations where based on the evidence available their existence at the Balance sheet date is considered probable.

Contingent Assets are neither recognized nor disclosed in the financial statements.



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R. C. A. LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2013

Note No : 2

(₹)

Share capital				
Particulars	As at 31st March, 2013		As at 31st March, 2012	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised				
Equity shares of par value ₹ 10/- each	2750000	27,500,000	2750000	27,500,000
Preference shares of par value ₹ 100/- each	25000	2,500,000	25000	2,500,000
		30,000,000		30,000,000
(b) Issued, subscribed and fully paid up				
Equity shares of par value ₹ 10/- each	630068	6,300,680	630068	6,300,680
		6,300,680		6,300,680
(c) The holders of equity shares are entitled to receive dividends as declared from time to time and are entitled to one vote pershare at meetings of the shareholders of the Company.				
(d) All equity shares rank equally with regard to the repayment of capital in the event of liquidation of the Company.				
(e) Shareholders holding more than 5 % of the equity shares in the Company :				
Name of shareholder	As on 31st March, 2013		As on 31st March, 2012	
	No. of shares held	% of holding	No. of shares held	% of holding
Surbhit Dabriwala	165222	26.22	165222	26.22
Rajendra Kumar Dabriwala (HUF)	100150	15.90	100150	15.90
Rajendra Kumar Dabriwala	92692	14.71	92692	14.71
Faridabad Investment Company Limited	74650	11.85	74650	11.85
Yamini Dabriwala	65921	10.46	65921	10.46
Indu Dabriwala	35221	5.59	35221	5.59



R. C. A. LIMITED

Notes to accounts (Contd.)

Note No : 3

(₹)

Reserves and surplus				
Particulars	As at 31st March, 2013		As at 31st March, 2012	
(a) Capital redemption reserve				
Balance as per last account	50,000		50,000	
(b) General reserve				
Balance as per last account	87,100,000		86,100,000	
Add: Transfer from Surplus	<u>2,000,000</u>		<u>1,000,000</u>	
	89,100,000		87,100,000	
(c) Reserve Fund				
Balance as per last account	22,055,000		21,431,000	
Add: Transfer from Surplus	<u>935,000</u>		<u>624,000</u>	
	22,990,000		22,055,000	
(d) Surplus				
Balance as per last account	1,360,914		1,331,282	
Add: Surplus as per Statement of Profit and Loss	<u>4,667,160</u>		<u>3,118,193</u>	
Amount available for appropriation	6,028,074		4,449,475	
Less : Appropriations:				
Proposed dividend	1,260,136		1,260,136	
Tax on proposed dividend	214,160		204,425	
Transfer to general reserve	2,000,000		1,000,000	
Transfer to reserve fund	<u>935,000</u>		<u>624,000</u>	
Balance at the end of the year	1,618,778		1,360,914	
Total Reserves and surplus	<u><u>113,758,778</u></u>		<u><u>110,565,914</u></u>	

Notes :

- i) General reserve is primarily created to comply with the requirements of section 205 (2A) of Companies Act, 1956. This is a free reserve and can be utilised for any general purpose like for issue of bonus shares, payment of dividend, buy back of shares etc.
- ii) Reserve fund has been created pursuant to the provision of section 45-1C of Reserve Bank of India Act, 1934.
- iii) During the year ended 31st March, 2013, Dividend of ₹ 2/- per equity share was recognised as distribution to equity shareholders. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The total dividend appropriation for the year ended March 31, 2013 amounted to ₹ 14,74,296/- including corporate dividend tax of ₹ 2,14,160/-.

During the year ended 31st March, 2012, Dividend of ₹ 2/- per equity share was recognised as distribution to equity shareholders. The total dividend appropriation for the year ended March 31, 2012 amounted to ₹ 14,64,561/- including corporate dividend tax of ₹ 2,04,425/-.



R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 4

(₹)

Long - term provisions		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Provision for employee benefits		
For Leave Encashment	123,967	105,783
For Gratuity	594,346	511,211
	718,313	616,994

Note No : 5

(₹)

Short - term borrowings		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Inter corporate deposits -Unsecured*	-	37,500,000
	-	37,500,000
* Repayable on demand		

Note No : 6

(₹)

Other current liabilities		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Interest accrued and due on borrowings	-	955,219
Unclaimed dividends *	413,758	354,740
Accrued Expenses	753,827	267,232
	1,167,585	1,577,191
* There is no amount due and outstanding to be credited to Investor Education & Protection Fund.		

Note No : 7

(₹)

Short-term provisions		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Proposed dividend	1,260,136	1,260,136
Provision for tax on proposed dividend	214,160	204,425
Contigent provision against standard assets*	160,911	-
	1,635,207	1,464,561

A provision of Rs. 1,60,911/- (Previous year Rs. Nil) is made against Standard Assets. 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).



R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 8

(₹)

Fixed assets					Previous Year
Particulars	Plant and equipment	Furniture and fixtures	Computers	Total	
<u>Gross block</u>					
Gross carrying amount as at 01.04.2012	67,272	160,680	46,050	274,002	274,002
Additions during the year	-	-	-	-	-
Disposals/deductions during the year	-	-	-	-	-
Gross carrying amount as at 31.03.2013	67,272	160,680	46,050	274,002	274,002
<u>Depreciation /Amortization</u>					
Opening accumulated depreciation / amortization	46,408	151,718	45,061	243,187	237,189
Depreciation / amortization for the year	2,900	1,614	396	4,910	5,998
Disposals/deductions for the year	-	-	-	-	-
Closing accumulated depreciation / amortization	49,308	153,332	45,457	248,097	243,187
<u>Net carrying amount</u>					
Net block as at 31.03.2013	17,964	7,348	593	25,905	30,815






R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 9

(₹)

Non-current investments (Other than trade)					
Particulars	Face value	Number of shares	As at 31st March, 2013	Number of shares	As at 31st March, 2012
Long term					
Investment in property (At Cost)		(A)	388,788		388,788
Investment in equity shares of companies					
(i) Quoted (At cost less provision for other than temporary diminution)					
Fully paid up :					
Associate company:					
International Conveyors Limited	1	2,127,520	28,664,786	2,127,520	28,664,786
Other companies :					
Elpro International Limited	10	176,572	22,352,306	176,572	22,352,306
Punjab National Bank	10	143	55,770	143	55,770
UCO Bank	10	400	4,800	400	4,800
		(B)	51,077,662		51,077,662
(ii) Unquoted (At cost)					
Fully paid up :					
Associate company:					
I. G. E. (India) Limited	10	775	7,500	775	7,500
Dabri Properties & Trading Co. Ltd.	10	100,054	3,099,835	100,054	3,099,835
Other Companies :					
Middleton Developers Limited	100	2,475	618,750	2,475	618,750
Woodlands Multispeciality Hospital Ltd.	10	195	1,000	195	1,000
		(C)	3,727,085		3,727,085
Investment in Jewellery (At Cost)		(D)	1,816,272		1,816,272
		(A + B + C + D)	57,009,807		57,009,807
Aggregate amount of quoted investments			51,077,662		51,077,662
Aggregate amount of unquoted investments			5,932,145		5,932,145
Aggregate market value of quoted investments			84,523,456		100,851,721

NOTE :

The diminution in the value of investments aggregating to ₹ 46,45,085/- (Previous year ₹ 1,76,105) has not been provided for as in the opinion of the Management the same is considered to be temporary in nature.





R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 10

(₹)

Deferred tax assets	As at 31st March, 2013	As at 31st March, 2012
Particulars		
Deferred tax assets :		
Depreciation and amortisation	3,131	3,160
Expenses allowable for tax purposes when paid	221,959	190,651
	225,090	193,811

Note No : 11

(₹)

Long - term loans and advances (Unsecured, considered good)		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Other loans and advances		
Security deposits	26,700	26,700
Advance tax	12,600,419	11,184,133
Less: Provision for taxation	11,463,160	10,313,160
	1,163,959	897,673

Note No : 12

(₹)

Cash and bank balances		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Cash and cash equivalents		
Balances with banks		
In current accounts	313,960	518,446
Cash on hand	13,615	20,048
Other bank balances		
<u>Earmarked balances</u>		
Unpaid dividend accounts	413,758	354,740
	741,333	893,234

Note No : 13

(₹)

Short - term loans and advances (Unsecured, considered good)		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Other loans and advances		
Intercompany deposits	64,364,469	99,000,000
Advance to others	50,000	-
	64,414,469	99,000,000



R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 14

(₹)

Revenue from operations	Year ended 31st March, 2013	Year ended 31st March, 2012
Particulars		
Interest (Gross)* On Loans	14,162,860	5,005,246
Dividend income Long term investment	536,226	323,474
Net gain on sale of long term investments	-	750,000
	<u>14,699,086</u>	<u>6,078,720</u>
* Tax deducted at source on interest ₹	1,416,286	500,525

Note No : 15

(₹)

Other income	Year ended 31st March, 2013	Year ended 31st March, 2012
Particulars		
Interest (Gross) On Income Tax Refund	-	107,247
	<u>-</u>	<u>107,247</u>

Note No : 16

(₹)

Employee benefits expense	Year ended 31st March, 2013	Year ended 31st March, 2012
Particulars		
Salaries and wages	909,119	710,281
Contribution to provident and other funds	78,912	71,568
Staff welfare expense	11,176	10,904
	<u>999,207</u>	<u>792,753</u>



R. C. A. LIMITED

Notes to accounts (Contd.)

Note No : 17

(₹)

Finance costs	Year	Year
Particulars	ended 31st March, 2013	ended 31st March, 2012
Interest expense		
On short term borrowings	7,091,228	1,061,354
	7,091,228	1,061,354

Note No : 18

(₹)

Other expenses	Year	Year
Particulars	ended 31st March, 2013	ended 31st March, 2012
Electricity charges	86,250	70,200
Rent	29,760	-
Rates and taxes (excluding taxes on income)	40,178	30,363
Commission to non-whole time directors	-	116,427
Payments to auditor		
For statutory audit	12,000	12,000
For tax audit	3,000	3,000
For other services (Limited reviews & certifications)	13,000	4,500
	28,000	19,500
Repairs & Maintenance - Others	145,390	70,116
Legal & professional expenses	96,790	116,578
Miscellaneous expenses	230,581	141,962
Provision for standard assets	160,911	-
	817,860	565,146



R. C. A. LIMITED

Notes to accounts (contd.)

Note No : 19

Other disclosures

1. Considering only few employees in the Company, Gratuity and Leave encashment benefits being in the nature of long-term employee benefits are not recognized at the present value of the amount payable determined using actuarial valuations as required as per AS-15 (revised) issued by the Companies (Accounting Standard) Rules, 2006. Instead, Gratuity liability is calculated at year end on the basis of 15 days' salary for each completed year of service and year end liability on account of leave encashment is provided for on accrual basis calculated on the basis of outstanding position of leave as at year-end.
2. Earnings per Share - The numerators and denominators used to calculate Basic/Diluted Earnings per Share (₹)

Particulars	Year	Year
	ended 31st March, 2013	ended 31st March, 2012
a) Amount used as the numerator (₹) Profit after Tax - (A)	4,667,160	3,118,193
b) Weighted average number of Equity Shares Outstanding used as the denominator for computing Basic & Diluted Earnings per Share - (B)	630,068	630,068
c) Nominal value of Equity Shares (₹)	10.00	10.00
d) Basic & Diluted Earnings per Share (₹) (A/B)	7.41	4.95

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.
4. Related party disclosures as per Accounting Standard - 18 are given below :

a) Name of the related parties and description of relationship :

i) Key Managerial Personnel (KMP):

- 1) Sri R. K. Dabriwala
- 2) Smt. Indu Dabriwala
- 3) Sri Sambhaw Kumar Jain

ii) Associates

- 1) Dabri Properties & Trading Co. Ltd
- 2) International Conveyors Limited
- 3) I. G. E. (India) Private Limited



R. C. A. LIMITED

b) Transactions with Related parties :

Nature of Transaction	Key Managerial Personnel	Associates	Total
Directors' commission and sitting fees	22,250	-	22,250
	(120,117)	(-)	(120,117)
Receiving of Services	-	29,760	29,760
	(-)	(-)	(-)
Outstanding Balance as on 31.03.2013			
Payable	-	-	-
	(104,784)	(-)	(104,784)

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.

5. Information pursuant to the Reserve Bank of India Notification DNBS.167/CGM/(OPA)-2003 dated March 29, 2004 is attached.

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

G. P. AGRAWAL & CO.

Sunit Kedia
Partner
Chartered Accountants
7A, Kiran Shankar Roy Road
Kolkata - 700 001



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Amount
outstanding

4. Break-up of Investments :

A. Current Investment :

Quoted :

(i) Shares : a) Equity	Nil
b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

Unquoted :

(i) Shares : a) Equity	Nil
b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

B. Long Term Investments :

Quoted :

(i) Shares : (a) Equity	510.78
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

Unquoted :

(i) Shares : (a) Equity	37.27
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others	
Jewellery	18.16
Properties	3.89

5. Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :

Please see note 2 below

<u>Category</u>	<u>Amount net of provisions</u>		
	Secured	Unsecured	Total
i) Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
ii) Other than related parties	Nil	644.14	644.14
Total	Nil	644.14	644.14



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

<u>Category</u>	<u>Market Value/ Break-up or Fair Value or NAV</u>	<u>Book Value (Net of provisions)</u>
i) Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	326.06	317.72
(c) Other related parties	-	-
ii) Other than related parties	610.28	230.33
Total	936.34	548.05

7. Other Information :

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

NOTES :

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



R. C. A. LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	2012-2013	2011-2012
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Exceptional Items and Extra Ordinary Items and Tax	5,785,881	3,760,716
Adjustments to reconcile Profit before Exceptional Items, Extra Ordinary Items and Tax to Cash Flow provided by Operating Activities :		
Depreciation & Amortisation Expense	4,910	5,998
Provision for standard assets	160,911	-
Operating Profit / (Loss) before working Capital changes	5,951,702	3,766,714
<i>Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :</i>		
Short - term loans and advances	34,585,531	(57,692,000)
(Increase) / decrease in Investments	-	15,000,000
Other Current Liabilities	(527,642)	1,168,787
Other Current Assets	-	1,014,816
Long - term provisions	101,319	88,681
Cash Generated from Operations	40,110,910	(36,653,002)
Tax (Expense) / Refund	(1,416,286)	233,148
Cash Flow before Extraordinary items	38,694,624	(36,419,854)
Extraordinary item	-	-
Net Cash Generated / Used - Operating Activities	38,694,624	(36,419,854)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Net Cash Generated / Used - Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from borrowed funds	(37,500,000)	37,500,000
Dividend Paid	(1,201,118)	(655,663)
Dividend Distribution Tax Paid	(204,425)	(102,213)
Net Cash Generated / Used - Financing Activities	(38,905,543)	36,742,124
Net Increase in Cash & Cash Equivalents (A+B+C)	(210,919)	322,270
Cash and Cash Equivalents - Opening Balance	538,494	216,224
Cash and Cash Equivalents - Closing Balance (Refer Note No. 12)	327,575	538,494



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

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

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

Sunita Kedia

(CA. SUNITA KEDIA
Partner
Membership No. 60162)

7A, Kiran Shankar Ray Road,
Kolkata - 700 001

Kolkata, 30th May, 2013

H. Dabhiwale

Director

Judh Dabhiwale

Director

