

34th

ANNUAL
REPORT

2019-2020

**RICHIRICH
INVENTURES
LIMITED**

Special Notice to Shareholders holding shares in Physical mode:

As per SEBI circular dated April 20, 2018 shareholders whose ledger folios not mapped with PAN and Bank details are requested to compulsorily furnish the details to the RTA/Company for registering the same with the respective folios.

For any queries on the subject matter and the rules. Please contact the Company's Registrars and Share transfer Agent at : Adroit Corporate Services Pvt Ltd., 17-20 Jafferbhoy Industrial estate, 1st Floor, Makwana Lane, Marol Naka, Andheri-East, Mumbai-400059.

Telephone Number:28594060-6060

email ID: sandeeph@adroitcorporate.com

Video Conferencing (VC) / Other Audio Visual Means (OAVM):

JioMeet meeting:

Use this link: <https://jiomeetpro.jio.com/shortener?hash=x0l0-2r6LDe0d6cff0a7cf1597741650354>

Meeting ID: 802- 070-6472

Password : h9CQV

BOARD OF DIRECTORS	: Smt Renu A. Jain-Director (DIN 00094290) : Shri Ashok A. Jain- Non Executive Director (DIN00094224) : Sumit Saurabh-Independent Director (DIN 07243150) : Vikram Singh Bhati-Independent Director (DIN 07243145)
Chief Executive Officer and Chief Financial Officer	:Abhishek Kumar Mishra
Company Secretary	: Swati Bagh (Up to November 30, 2019)
Compliance Officer	: Mr. Abhishek Kumar Mishra
AUDITORS	: H Rajen& Co. (Merged with Agarwal Desai &Shah) 901 Imur Bldg, Sahaker Nagar,J.P Road Near Apna BazarAndheri West, Mumbai 400053
INTERNAL AUDITOR'S	: Danish Chowdhary &Associates Distt.-Thane -421501
BANKERS	: Canara Bank
REGISTERED OFFICE	: A-1 Emperor Court, Ground Floor, Behind Bhatia Stores, Yashwant Nagar, Vakola, Mumbai- 400055
REGISTRAR & SHARE TRANSFER AGENT	: Adroit Corporate Services P Ltd. Jafferbhoy Industrial Estate, Makwana Lane, Marol Naka, Andheri-East, Mumbai 400 059 Tel: +91 (0)22 42270400 email:info@adroitcorporate.com

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NOTICE FOR THIRTY FOURTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty-Fourth Annual General Meeting of the members of Richirich Inventures Limited will be held on Monday, the September 21, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at 04.00 pm to transact the following businesses the deemed venue for the meeting will be Registered Office of the Company:

ORDINARY BUSINESSES:

1. To consider and adopt the audited financial Statements of the Company for the financial year ended March 31, 2020, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ashok A. Jain (Holding DIN: 00094224), Director, who retires by rotation and being eligible, offers himself for reappointment.

Place: Mumbai
Date: August 10, 2020

By order of the Board
For Richirich Inventures Limited

Regd. Office:
A-1 Emperor Court, Ground Floor, Behind Bhatia Stores,
Yashwant Nagar, Vakola, Santacruz-East, Mumbai – 400055

Sd/-
Smt Renu Jain
Director

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to richagro@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
5. A Member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself/ herself and such proxy need not to be a member. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
6. A person shall not act as proxy for more than Fifty (50) members and holding in the aggregate not more than ten percent of total share capital of the company carrying voting right. A person holding more than 10 percent of the total share capital of the company carrying voting right may appoint a single person as proxy and such shall not act as proxy for any other person or shareholder. Corporate members intending to send the authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution pursuant to Section 113 of Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the Meeting. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. At the Thirty Third AGM held on September 27, 2019 the Members approved appointment of **H Rajen & Co.**, Chartered Accountants (Registration No. 108351W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Thirty Eighth AGM. Since the requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.
8. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No. Members holding shares in more than one folio are requested to intimate for consolidation of folios.

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The Registers of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
11. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company/Company.
12. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (exception case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. The register of member will be closed for this annual general meeting from Saturday, September 15, 2020 to Monday September 21st, 2020 (both days inclusive)
15. In compliance with the provisions of SECTION 110 OF THE COMPANIES ACT, 2013 and in compliance with the provisions of section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 34th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
16. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is September 14, 2020. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
17. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as of the cut-off date i.e. September 14, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if the Member is already registered with NSDL for remote e-voting, then he/she can use his/her existing User-ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.
18. Pursuant to the provision u/s 72 of the Companies Act, 2013, Shareholders are entitled to make nomination in respect of shares held in Physical form. Shareholders desiring to make nominations are requested to send their request in form No. SH-13 (which will be made available on request) to the Registrar and Share Transfer Agents.

19. **Voting through electronic means**

Instruction for e-voting

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

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

Details on Step 1 is mentioned below:

• **Log-in to NSDL e-Voting website:**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

• **Details on Step 2 is given below:**

Cast your vote electronically on NSDL e-Voting system:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Instruction:

1. The voting period begins on Friday, **18th September, 2020 at 9.00 A.M and ends Sunday, at 5.00 P.M on 20th September, 2020.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the **cut-off date of September 14, 2020**, may cast their vote electronically
2. Mr. Shanu Bhagwandas Mata Proprietor of M/s Shanu Mata and Associates, Practicing Company Secretaries (Membership No. 45276 COP No. 17999) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shanu.smacs@gmail.com with a copy marked to evoting@nsdl.co.in
4. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
5. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
6. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 14, 2020 (cut-off date).
7. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
8. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
9. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
10. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

DIRECTOR'S REPORT

To,

The Members of the Company,

The Directors present the Annual Report on the business and operations of your company for the year 2019-2020.

FINANCIAL HIGHLIGHTS:

(Rs. in Lakhs)		
Particulars	2019-20	2018-19
Income from Operations	15.85	19.55
Profit (Loss) before Extra-Ordinary Items	(4.61)	0.94
Profit/(Loss) before depreciation	(3.92)	0.53
Depreciation	0.69	0.44
Profits before Tax	(4.61)	0.94
Provision for Income Tax current year	0.00	0.49
Excess provision of Tax Written back	0.05	0.13
Profit/(Loss)afterTax	(4.61)	(0.40)
Balance Brought Forward	(44.53)	(44.26)
Balance Carried to Balance sheet	(49.09)	(44.53)

Note: The above figures are extracted from the standalone financial statements prepared in compliance with Indian Accounting Standards (IND AS).

Performance and the State of Company Affairs:

The company is taking various initiatives for new business. The Directors are exploring the business avenues in the field of Real Estate, and fund & Non-fund-based activities.

Transfer to Reserve, if any:

During the year, the Company does not propose to transfer any amount to the any Reserve.

Dividend:

In view of brought forwarded losses the directors regret their inability to declare the dividend to conserve the resources.

Impact of Covid-19 pandemic:

The spread of COVID-19 pandemic affected activities of businesses across the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock-downs, disruptions in transportation, travel bans, quarantines, social distancing and such other emergency measures. In assessing the recoverability of receivables, inventories, loans and other financial assets, the Company has considered internal and external information up to the date of approval of the financial statements. Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these financial statements.

Directors and Key Managerial Personnel:

Ms. Swati Bagh was appointed as Company Secretary and Compliance officer (KMP) of the Company had resigned from the post of Company Secretary and Compliance officer (KMP) w.e.f 30th November, 2019.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under Sub-Section (6) of Section 149 of the Companies Act, 2013. During the year there was no re-appointment of Independent Directors took place in the Company.

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

Listing on Stock Exchanges:

The Company shares are listed on BSE Limited.

Re-Appointment

As per the provision of Companies Act, 2013, Mr. Ashok Jain Holding DIN- 00094224) Director retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The Board recommends his re-appointment.

Nomination and Remuneration Policy and Other Details:

The Company has adopted a Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to the provisions of the Act. The policy of the Company on Directors appointment and remuneration including criteria for determining qualification, positive attribute, independence of director and other matters, as required under sub-section (3) of section 178 of the Companies Act 2013 is available on Company's website at the link: www.richirichinventures.com.

There has been no change in the policy since last fiscal year. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the company.

There is no pecuniary relationship or transactions between the Company and the non-executive directors other than sitting fees, commission, and reimbursement of expenses incurred by them, if any for the purpose of attending meetings of the Company.

Auditors and Their Report:

Statutory Auditor:

M/s. H. Rajen& Co. (Merged with M/s. Agarwal Desai & shah) Chartered Accountants the Statutory auditors of the company have expressed their willingness to the effect that their re-appointment, Therefore members are requested to appoint M/s. H. Rajen& Co. (Merged with M/s. Agarwal Desai & shah), Chartered Accountants as auditors of the company.

The statement on impact of Audit Qualifications (for audit report with modified opinion submitted along with the Annual Audited Financial Results- Standalone) under Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016 as referred to in the Auditors' Report along with the Management Views are self-explanatory and, therefore, do not call for any further comments.

Internal Auditor

M/s Danish Chowdhary& Associates, Chartered Accountants, is the Internal Auditor of the Company.

Secretarial Audit:

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s M.S. Shanu Mata & Associates, Practicing Company Secretary, to undertake Secretarial Audit for the financial year ended March 31, 2020. The Secretarial Audit Report for the financial year ended March 31, 2020 is annexed herewith and marked as 'Annexure - B' to this Report. The report is self-explanatory and does not call for any further comments except:

- 1. There were no Company Secretary were appointed in the Company from the date of resignation of Existing Company Secretary i.e. November 30, 2019 to the closing of financial year.**

Reply: In this connection, the Board has explained that post resignation of existing Company Secretary due to her personal reason, she was in search of suitable candidate to fill the casual vacancy arises. As soon as the Company will find the proper candidate they shall appoint.

Further Post closing of Financial Year due to spread of COVID-19 pandemic affected availability of working professionals. there has been severe disruption to find a suitable candidate due to lock-downs, disruptions in transportation, travel bans, quarantines, social distancing and such other emergency measures. Hence the Company does not found any suitable candidate for the post of Company Secretary yet.

Board evaluation:

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its Committees and individual directors including independent Directors covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, based on the predetermined templates designed as a tool to facilitate evaluation process, the Board has carried out the annual performance evaluation of its own performance, the Individual Directors including Independent Directors and its Committees on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

Related Party Transaction:

All transactions entered with Related Parties during the financial year were on an arm's length basis and were in the ordinary course of business and the provision of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. Further, there are no materially significant related party transactions during the year under review made by the Company with promoters, Directors, Key Managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. The transactions which entered into pursuant to the omnibus approval so granted along with a statement giving details of all related party transactions is placed before the Audit Committee.

Corporate Governance:

Regulation 27 and Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

Number of Meetings of Board of Directors:

5 (Five) meetings of the Board of Directors of the Company were held during the year under review. Detailed information of the meetings of the Board is included in the Report on Corporate Governance, which forms part of this Report.

Details of subsidiaries/joint ventures/associate companies:

During the year no company have become or ceased to be its subsidiaries, joint ventures or associate companies.

Extract of Annual Return:

Pursuant to sub-section 3(a) of Section 134 and subsection (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as on March 31, 2020 forms part of this report as 'Annexure -A'. The Company has uploaded the Annual Return referred to in section 92(3), for the financial year ended March 31, 2020 on its website i.e. www.richirichinventures.com.

Secretarial Standards:

The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

Conservation of Energy, Technology Absorption and Foreign Exchange:

The information relating to conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with the with Rule 8 of The Companies (Accounts) Rules, 2014 are Nil.

Remuneration Ratio and other Details of Directors / Key Managerial Personnel (KMP) / Employees:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of Directors/ KMP of the Company are furnished in Annexure C.

No employees in the Company have been paid remuneration in excess of the limits prescribed under section 197 of The Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee, as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Disclosures:**a. Committees of the Board**

The Company has several committees, which have been established as part of best corporate governance practices and comply with the requirements of the relevant provisions of applicable laws and statutes.

b. Vigil Mechanism/Whistle Blower Policy

The Company has framed a Vigil Mechanism/Whistle Blower Policy to deal with unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any. The Vigil Mechanism/ Whistle Blower Policy have also been uploaded on the website of the Company i.e. www.richirichinventures.com.

Directors' Responsibility Statement:

Your Directors state that:

- a) in the preparation of the annual accounts, the applicable accounting standards have 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 financial year ended on March 31, 2020 and of the Profit/Loss 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 the 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 controls are adequate and were 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.

Management Discussion and Analysis Report:

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

Development and Implementation of Risk Management Policy:

The company has framed the Risk Management Policy which highlights the Company's practices and risk management framework for the identification and management of uncertainty. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

The Company has implemented a Risk Management Framework for the management and oversight of material risks and internal control. The Risk Management Framework is designed to address risks that have been identified to have a material impact on the Company's business and to ensure that the Board regularly reviews the risk management and oversight policies.

Internal Control and Systems:

The Company has adequate internal control procedures commensurate with its size and nature of business. The objective of these procedures is to ensure efficient use and protection of the Company's resources, accuracy in financial reporting and due compliance of statutes and corporate policies and procedures.

Internal Audit is conducted periodically by a firm of Chartered Accountants who verify and report on the efficiency and effectiveness of internal controls. The adequacy of internal control systems is reviewed by the Audit Committee & Board in its periodical meetings.

Internal Financial Control System:

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

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

The Internal Auditors and the Management continuously monitors the efficacy of Internal Financial Control system with the objective of providing to the Audit Committee and the Board of Directors, an effectiveness of the organization's risk management with regard to the Internal Financial Control system.

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

Cost Records:

Maintenance of cost records as specified by Central Government under sub section (1) of Section 148 of the Companies Act, 2013, is not applicable to the Company.

Sexual Harassment:

The Company has adopted policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The same has been uploaded on its Website i.e. www.richirichinventures.com. However, during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is not required to constitute of Internal Compliant Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as the Number of Employees are below the applicable limit.

Particulars of Loans, Guarantees or Investments:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Interest Risks:

The Company is exposed to interest rate fluctuations in the market. It uses a judicious mix of interest rates with stipulated parameters to mitigate the interest-rate risk. This also helps to have a judicious blended interest rate, with a prime focus on the safeguard of Company's funds.

Financial Statements:

The financial statements of the Company prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, duly audited by Statutory Auditors, also forms part of this Annual Report.

General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any Employee Stock Option Scheme.
4. Neither the Managing Director nor the Whole time Directors of the Company receive any commission.
5. Separate Section containing a Report on performance and Financial Position of each of Subsidiaries, Associated & Joint Ventures included in the Consolidated Financial Statement of the Company.
6. The Auditors of the Company have not reported any fraud as specified under second proviso of Section 143 (12) of the Companies Act, 2013.
7. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
8. Voluntary revision as per Section 131 of the Companies Act, 2013.

Acknowledgement:

The Board wishes to place on record their gratitude for the co-operation being received from the Banks, Share Transfer Agent, Stock Exchanges, Shareholders, customers, staff and workers of the Company and thank them for their continued support.

Place: Mumbai

Date: July 25, 2020

By order of the Board

For Richirich Inventures Limited

Regd. Office:

A-1 Emperor Court Ground Floor, Behind Bhatia Store Yashwant
Nagar Vakola Santacruz-East, Mumbai – 400055

**Sd/-
Ashok Jain
Director
DIN: 00094224**

**Sd/-
Renu Jain
Director
DIN: 00094290**

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board of Director of the Company has laid down a Code of Conduct for its members and senior management personnel of the Company. The same has also been posted on the Company's website. It is further confirmed that all the Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2020 as envisaged in the listing Agreement with Stock Exchange.

Place: Mumbai

Date: July 25, 2020

By order of the Board

For Richirich Inventures Limited

Regd. Office:

A-1 Emperor Court Ground Floor, Behind Bhatia Store Yashwant
Nagar Vakola Santacruz-East, Mumbai – 400055

**Sd/-
Ashok Jain
Director
DIN: 00094224**

**Sd/-
Renu Jain
Director
DIN: 00094290**

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

RICHIRICH INVENTURES LIMITED

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

I. REGISTRATION & OTHER DETAILS:

1. CIN	L65990MH1986PLC039163
2. Registration Date	07/03/1986
3. Name of the Company	RICHIRICH INVENTURES LIMITED
4. Category/Sub-category of the Company	Public Limited/ Limited by Shares
5. Address of the Registered office & contact details	A-1 Emperor Court, Ground Floor, Yashwant Nagar, Vakola, Mumbai, Maharashtra, 400055 Telephone No. 022-79664656. Email Id: richagro@yahoo.co.in
6. Whether listed company	Yes
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporation Services Private Limited 19/20, Jafferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/services	% to total turnover of the company
1	To Deal with all consumer, commercial and industrial items etc.	5390	0
2	To carry on the business of millers, cake and corn merchant, meal manufacturers etc.	9113	0
3	To construct, improve, maintain, develop, work, manage, carry out Control any buildings, offices, factories, works, and mills etc.	8200	0
4	To invest and deal with the moneys for company in such manner as may from time be determined, but not as an investment company.	8049	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -NIL

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	103912	0	103912	2.16	103912	0	103912	2.16	0
e) Banks / FI	0	0	0	0	0	0	0		0
f) Any other									
f-1) Directors	362477	0	362477	7.55	352648	0	352648	7.35	0.20
f-2) Directors Relatives	679527	0	678649	14.14	678649	0	678649	14.14	0.02
Total shareholding of Promoter (A)	1145916	0	1145916	23.87	1135209	0	1135209	23.65	0.22
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)									0.00
i-1) Directors relatives	0	0	0	0.00	0	0	0	0	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	290273	0	290273	6.05	293664	0	293664	6.12	(0.07)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									

i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	951786	665615	1617401	33.70	956836	837815	1794651	37.39	(3.69)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1278020	450900	1728920	36.02	1276336	282400	1558736	32.47	3.55
c) Others (specify)									
c-1) Non-Resident Indian (Individual)	17490	0	17490	0.36	17740	0	17740	0.37	(0.01)
Sub-total (B)(2):-	2537569	1116515	3654084	76.13	2544576	1120215	3664791	76.35	(0.22)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2537569	1116515	3654084	76.13	2544576	1120215	3664791	76.35	(0.22)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	3683485	1116515	4800000	100.00	3679785	1120215	4800000	100.00	0.00

B) Shareholding of Promoter

S.NO	Shareholder's Name	No. of Shares held at the end of the year [As on 31-March-2020]			No. of Shares held at the end of the year [As on 31-March-2019]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	VaibhavManoj Jain	6850	0.14	0.00	6850	0.14	0.00	0.00
2	Kalpesh Ashok Jain	79706	1.66	0.00	79706	1.66	0.00	0.00
3	Manoj Jain (HUF)	35711	0.74	0.00	35711	0.74	0.00	0.00
4	Pusa Investments Private Limited	103912	2.16	0.00	103912	2.16	0.00	0.00
5	Harsha Jawaharlal Jain	400	0.01	0.00	400	0.01	0.00	0.00
6	Shivani Kalpesh Jain	24447	0.51	0.00	23850	0.50	0.00	0.01
7	Ashok Jain HUF	197526	4.12	0.00	197526	4.12	0.00	0.00
8	AshokkumarAnraj Jain	233630	4.87	0.00	224588	4.68	0.00	0.19
9	Krutika Mehta	87550	1.82	0.00	87550	1.82	0.00	0.00
10	JawariLal Jain	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Manoj Jain	0.00	0.00	0.00	400	0.01	0.00	-0.01
12	RajulJawaharlal Jain	300	0.01	0.00	300	0.01	0.00	0.00
13	Kalpesh Jain HUF	27367	0.57	0.00	26686	0.56	0.00	0.01
14	Renu Ashok Jain	128847	2.68	0.00	128060	2.67	0.00	0.02
15	RajkanwarAnraj Jain	219670	4.58	0.00	219670	4.58	0.00	0.00
	Total	1145916	23.87	0.00	1135209	23.65	0.00	0.22

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

S.N	Particulars	Name of Promoter's	As on Date	Shareholding at the end of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1	At the beginning of the year	Pusa Investment Pvt. Ltd	01/04/2019	103912	2.16	103912	2.16
	Date wise Increase / Decrease in Promoters Shareholding during the year			NIL	NIL		
	At the end of the year		31/03/2020	103912	2.16		
2	At the beginning of the year	Ashok Jain HUF	01/04/2019	197526	4.12	197526	4.12
	Date wise Increase / Decrease in Promoters Shareholding during the year			NIL	NIL		
	At the end of the year		31/03/2020	197526	4.12		
3	At the beginning of the year	Manoj Jain (HUF)	01/04/2019	35711	0.74	35711	0.74
	Date wise Increase / Decrease in Promoters Shareholding during the year			Nil	Nil		0
	At the end of the year		31/03/2020	35711	0.74	0	0
4	At the beginning of the year	Jawari Lal Jain	01/04/2019	0	0.00	0	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year			NIL	NIL		
	At the end of the year		31/03/2020	0	0	0	0
5	At the beginning of the year	Ashok Kumar Anrajji Jain	01/04/2019	224588	4.68	224588	4.68
	Date wise Increase / Decrease in Promoters Shareholding during the year		05/04/2019	500	0.01	225088	4.69
			07/06/2019	555	0.01	225643	4.70
			02/08/2019	100	0.00	225743	4.70

			06/09/2019	398	0.01	226141	4.71
			13/09/2019	352	0.01	226493	4.72
			27/09/2019	829	0.02	227322	4.74
			01/11/2019	900	0.02	228222	4.76
			08/11/2019	600	0.01	228822	4.77
			15/11/2019	200	0.00	229022	4.77
			22/11/2019	1	0.00	229023	4.77
			29/11/2019	899	0.02	229922	4.79
			06/12/2019	450	0.01	230372	4.80
			13/12/2019	650	0.01	231022	4.81
			24/01/2020	1000	0.02	232022	4.83
			31/01/2020	600	0.01	232622	4.85
			07/02/2020	358	0.01	232980	4.85
			14-02-2020	650	0.01	233630	4.87
	At the end of the year		31/03/2020	0	0	233630	4.87
6	At the beginning of the year	Manoj Jain	01/04/2019	400	0.01	400	0.01
	Date wise Increase / Decrease in Promoters Shareholding during the year		01/11/2019	-400	(0.01)	Nil	0
	At the end of the year		31/03/2020	0	0	0	0
7	At the beginning of the year	Rajkanwar Jain	01/04/2019	219670	4.58	219670	4.58
	Date wise Increase / Decrease in Promoters Shareholding during the year			NIL	NIL		
	At the end of the year		31/03/2020	219670	4.58	0	0
8	At the beginning of the year	Kalpesh Jain HUF	01/04/2019	26686	0.56	26686	0.56
	Date wise Increase / Decrease in Promoters Shareholding during the year		26/07/2019	700	0.01	27386	0.57
	At the end of the year		02/08/2019	80	0.00	27466	0.57
			16/08/2019	-200	0.00	27266	0.57
			23/08/2019	-500	0.01	26766	0.56
			06/09/2019	401	0.01	27167	0.57
			20/12/2019	200	0.00	27367	0.57
			31/03/2020	0	0	27367	0.57
9	At the beginning of the year	Renu Ashok kumarji Jain	01/04/2019	128060	2.67	128060	2.67
	Date wise Increase / Decrease in Promoters Shareholding during the year		28/02/2020	200	0.00	128260	2.67
			06/03/2020	287	0.01	128547	2.68
			13/03/2020	300	0.01	128847	2.68
	At the end of the year		31/03/2020			128060	2.68
10	At the beginning of the year	Rajul Jawaharlal Jain	01/04/2019	300	0.01	300	0.01
	Date wise Increase / Decrease in Promoters Shareholding during the year			NIL	NIL		
	At the end of the year		31/03/2020	300	0.01	0	0
11	At the beginning of the year	Kalpesh Ashok kumarji Jain	01/04/2019	79706	1.66	79706	1.66
	Date wise Increase / Decrease in Promoters Shareholding during the year			NIL	NIL		
	At the end of the year		31/03/2020	79706	1.66	0	0
12	At the beginning of the year	Harsha Jawaharlal Jain	01/04/2019	400	0.01	400	0.01
	Date wise Increase / Decrease in Promoters Shareholding during the year			Nil	Nil	Nil	0
	At the end of the year		31/03/2020	400	0.01	0	0
13	At the beginning of the year	Krutika Ashok kumarji Jain	01/04/2019	87550	1.82	87550	1.82
	Date wise Increase / Decrease in Promoters Shareholding during the year			Nil	Nil	Nil	0
	At the end of the year		31/03/2020	87550	1.82	0	0
14	At the beginning of the year	VaibhavManoj Jain	01/04/2019	6850	0.14	6850	0.14
	Date wise Increase / Decrease in Promoters Shareholding during the year			Nil	Nil	Nil	0
	At the end of the year		31/03/2020	6850	0.14	0	0
15	At the beginning of the year	Shivani Jain	01/04/2019	23850	0.50	23850	0.50
	Date wise Increase / Decrease in Promoters Shareholding during the year		30/08/2019	200	0.00	24050	.50
			06/09/2019	300	0.01	24350	0.51
			20/09/2019	97	0.00	24447	0.51
	At the end of the year		31/03/2020			24447	0.51

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

S N	For Each of the Top 10 Shareholders	Folio No.	Name of Shareholder's	As on Date	Shareholding at the end of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	12049400 00002693	MOTILAL SALECHA	01/04/2019	157623	3.28	157623	3.28
	Date wise Increase / Decrease in Promoters Shareholding during the year.				Nil	Nil		0
	At the end of the year			31/03/2020	157623	3.28	0	0
2	At the beginning of the year	12013300 00317041	BALMUKUND N GATTANI HUF	01/04/2019	81747	1.70	81747	1.70
	Date wise Increase / Decrease in Promoters Shareholding during the year.				Nil	Nil		0
	At the end of the year			31/03/2020	81747	1.70	0	0
3	At the beginning of the year	12038400 00614662	K.ASHOK MEHTA	01/04/2019	76226	1.59	76226	1.59
	Date wise Increase / Decrease in Promoters Shareholding during the year.				Nil	Nil		0
	At the end of the year			31/03/2020	76226	1.59	0	0
4	At the beginning of the year	IN300829 10904940	VIKRAM J. MEHTA	01/04/2019	71464	1.49	71464	1.49
	Date wise Increase / Decrease in Promoters Shareholding during the year.				Nil	Nil		0
	At the end of the year			31/03/2020	71464	1.49	0	0
5	At the beginning of the year	12012100 00052974	SAROJ BAFNA	01/04/2019	65168	1.36	65168	1.36
	Date wise Increase / Decrease in Promoters Shareholding during the year.				Nil	Nil		0
	At the end of the year			31/03/2020	65168	1.36	0	0
6	At the beginning of the year	IN300484 11778253	AJAY GUPTA	01/04/2019	63355	1.32	63355	1.32
	Date wise Increase / Decrease in Promoters Shareholding during the year.			24/01/2020	1200	0.03	64555	1.34
				31/01/2020	1500	0.03	66055	1.38
				21/02/2020	700	0.01	66755	1.39
	At the end of the year			31/03/2020			66755	1.39
	At the beginning of the year	IN300079 10031718	VORA CONSTRUCTIONS LIMITED	01/04/2019	56689	1.18	56689	1.18
	Date wise Increase / Decrease in Promoters Shareholding during the year.			0	Nil	Nil		0
	At the end of the year			31/03/2020	56689	1.18	0	0
	At the beginning of the year	IN303212 10006352	PEEKAY HOLDINGS PVT LTD	01/04/2019	55850	1.16	55850	1.16
	Date wise Increase / Decrease in Promoters Shareholding during the year.				Nil	Nil		0
	At the end of the year			31/03/2020	55850	1.16	0	0
	At the beginning of the year	12027000 00125724	MY SHARES AND STOCK BROKERS PRIVATE LIMITED	01/04/2019	55573	1.16	55573	1.16
	Date wise Increase / Decrease in Promoters Shareholding during the year.			0	Nil	Nil	Nil	0
	At the end of the year			31/03/2020	55573	1.16	0	0
	At the beginning of the year	12049400 00001592	ASHOK MOHANRAJ CHHAJED	01/04/2019	328177	6.84	328177	6.84
	Date wise Increase / Decrease in Promoters Shareholding during the year.			0	Nil	Nil	Nil	0
	At the end of the year			31/03/2020	328177	6.84	0	0

E) Shareholding of Directors and Key Managerial Personnel: NIL

SN	Name	Name of Key managerial Person/Director	As on Date	Shareholding at the beginning of the year (31/03/2020)		Cumulative Shareholding during the year (31/03/2019)	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	ASHOK JAIN	01/04/2019	224588	4.68	224588	4.68
	Date wise Increase/Decrease in Promoters Shareholding during the year.		05/04/2019	500	0.01	225088	4.69
			07/06/2019	555	0.01	225643	4.70
			02/08/2019	100	0.00	225743	4.70

		06/09/2019	398	0.01	226141	4.71
		13/09/2019	352	0.01	226493	4.72
		27/09/2019	829	0.02	227322	4.74
		01/11/2019	900	0.02	228222	4.76
		08/11/2019	600	0.01	228822	4.77
		15/11/2019	200	0.00	229022	4.77
		22/11/2019	1	0.00	229023	4.77
		29/11/2019	899	0.02	229922	4.79
		06/12/2019	450	0.01	230372	4.80
		13/12/2019	650	0.01	231022	4.81
		24/01/2020	1000	0.02	232022	4.83
		31/01/2020	600	0.01	232622	4.85
		07/02/2020	358	0.01	232980	4.85
		14-02-2020	650	0.01	233630	4.87
	At the end of the year	31/03/2020	0	0	233630	4.87

SN	Name	Name of Key managerial Person/Director	As on Date	Shareholding at the beginning of the year (31/03/2020)		Cumulative Shareholding during the year (31/03/2019)	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	RENU ASHOK JAIN	01/04/2019	128060	2.67	128060	2.67
	Date wise Increase/Decrease in Promoters Shareholding during the year.		28/02/2020	200	0.00	128260	2.67
			06/03/2020	287	0.01	128547	2.68
			13/03/2020	300	0.01	128847	2.68
	At the end of the year		31/03/2020			128847	2.68

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	3,47,804	3,63,426	0	7,11,230
i) Principal Amount (31/03/2020)	2,27,187	40,000	0	2,67,187
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2,27,187	40,000	0	2,67,187
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount (31/03/2020)	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S.N.	Particulars of Remuneration	Name of MD/WTD/ Manager	CFO/CEO	Company Secretary
		Renu Jain	Abhishek Mishra	Swati Bagh
1	Gross salary	-	4,20,000	1,28,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of profit - others, specify...	-	-	-
5	Others, please specify-Sitting Fees & Reimbursement of Medical	32,970	-	-
	Total (A)	32,970	4,20,000	1,28,000
	Ceiling as per the Act	42,00,000 P.A.	-	-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total (Rs.)
		Ashok Jain	Sumit Saurabh	Vikram Singh Bhati	
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	17,000	17,000	17,000	51,000
	Commission	0	0	0	0
	Others, please specify-Medical Exp. Reimbursed	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	17,000	17,000	17,000	51,000
	Total Managerial Remuneration	17,000	17,000	17,000	51,000

Maximum Ceiling: - not exceeding Rs. 1, 00,000/- per meeting

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD-NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

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

To,

The Members,

M/s. Richirich Inventures Limited

A-1 Emperor Court, Ground Floor,

Behind Bhatia Store Vakola

Mumbai – 400 055 Maharashtra

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Richirich Inventures Limited**. (hereinafter called “The Company”). Secretarial Audit was conducted in a manner that provided to me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **March 31, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [**Applicable only to the extent of Foreign Direct Investment and Overseas Direct Investment**]
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011;
 - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009);
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (ii) Provisions of the following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the company during the Financial Year under report:
 - (a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
 - (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
 - (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
 - (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period)

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given in Annexure I.

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by ICSI under the provisions of the Companies Act, 2013;
- (ii) SEBI (LODR) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited;

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

1. There were no Company Secretary were appointed in the Company from the date of resignation of Existing Company Secretary i.e. November 30, 2019 to the closing of financial year.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes were sent seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, quarterly financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 and the annual financial statements, Cost Records has not been reviewed in this audit report, since the same have been subject to the statutory financial audit/cost audit by other designated professionals. This report is to be read with our letter of even date which is annexed as *Annexure II* and forms an integral part of this report.

I further report that during the audit period of the Company, there was no specific events/action having a major bearing on the Company and also laws, rules, regulations, guidelines, standards etc. referred to above.

Place: Mumbai
Date: July 23, 2020
UDIN: A045276B000496210

FOR SHANU MATA AND ASSOCIATES

Sd/-
CS SHANU MATA
ACS No: 45276
CP No: 17999

‘Annexure I’

List of applicable laws to the Company Under the Major Group and Head are as follows:-

- A.** Factories Act, 1948;
- B.** Industries (Development & regulation) Act, 1951;
- C.** Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
- D.** Acts prescribed under prevention and control of pollution;
- E.** Acts prescribed under environmental protection;
- F.** Acts as prescribed under Direct tax and Indirect Tax;
- G.** Land Revenue laws of respective states;
- H.** Labour welfare Act of respective States;
- I.** Trade Marks Act, 1999;
- J.** The Legal Metrology Act, 2009;
- K.** Acts as prescribed under Shop and Establishment Act of various local authorities.
- L.** All General Laws related to Direct and indirect Taxation, GST, Labour Law and other incidental Law of respective states.
- M.** Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

Place: Mumbai
Date: July 23, 2020
UDIN: A045276B000496210

FOR SHANU MATA AND ASSOCIATES

Sd/-
CS SHANU MATA
ACS No: 45276
CP No: 17999

‘Annexure II’

The Members,
M/s. Richirich Inventures Limited
A-1 Emperor Court, Ground Floor,
Behind Bhatia Store Vakola
Mumbai – 400 055 Maharashtra

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

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

Place: Mumbai
Date: July 23, 2020
UDIN: A045276B000496210

FOR SHANU MATA AND ASSOCIATES

Sd/-
CS SHANU MATA
ACS No: 45276
CP No: 17999

Annexure C

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Name of Director/KMP	Designation	Remuneration for F.Y. 2019-20 (Amount in thousand.)	Remuneration for F.Y. 2018-19 (Amount in thousand.)	Increase /decrease in remuneration from previous year	% increase in remuneration from previous year	Ratio
Renu Jain	Director	17.00	20.00	(3.00)	(15.00)%	N.A
Ashok Jain	Non-Executive Director	17.00	20.00	(3.00)	(15.00)%	N.A
Vikram Singh Bhati	Independent Director	17.00	20.00	(3.00)	(15.00)%	N.A
Sumit Saurabh	Independent Director	17.00	20.00	(3.00)	(15.00)%	
Abhishek Mishra	CEO/CFO	420.00	201.50	218.50	108.44%	
Swati Bagh	Company Secretary	(8Months) Rs. 128.00	(2Months) Rs. 32.00/-	Not Applicable	Not Applicable	N.A.
Shivani Jain	Employee Related Party	(2.Months) Rs. 19.00	123.50	NA	NA	N.A

*Ms Swati Bagh has resigned as the Company Secretary w.e.f.1stDecember,2019, hence, % increase in remuneration are not comparable& Shivani Jain resigned as the w.e.f.1stMay,2019, hence, % increase in remuneration are not comparable.

2. The median remuneration of employees of the Company during the financial year was Rs.16,000/-
 3. In the financial year, there is no increase in the median remuneration of employees;
 4. There were no permanent employees on the rolls of Company as on March 31, 2020;
 5. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees;
 6. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
 7. Details of top ten employees of the Company:
 Details of employees under Rule 5 (2) of the Companies (Appointment and Remuneration) Rules, 2014 as amended from time to time:

Sr. No.	Name of the Employee	Designation of the Employee	Remuneration Received (Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) above, and	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1.	Abhishek Mishra	CEO/CFO	4,20,000	otherwise	B.com	01/02/2013	34	With Custom Handling Agency Company	Nil	NO
2.	Swati Bagh	Company Secretary	1,28,000	otherwise	ACS	01/02/2019 Resigned 30/11/2019			Nil	NO
3	Shivani Jain	Employee	19,000	otherwise	Employee	01/09/2014 Resigned 31/05/2019	35	Cholaman dalam Ltd	24447/- (0.51%)	YES related to Director Smt Renu Jain

A. Industry Structure and developments:

The company was a part of agro based solvent extraction industry, till the year 2003. Thereafter since then company is struggling to explore new business opportunities.

During the year 2009-10 the Company under the leadership of erstwhile Director Shri Ashok M .chhajed had taken a new initiative of launching 'PROPERTY EX', a new area of business with great enthusiasm to deal in corporate services, advisory services real estate broking services, property management and HR management services.

The company had developed a real estate broker's network to buy, sale, and lease the property which offers corporate services, advisory services real estate broking services, property management and HR management services under the portal www.propertyex.in. But unfortunately, the expectations from the venture did not turn up, leaving with heavy losses Company had appointed 108 franchisees across Mumbai city but response was very negative and therefore the business of Property-ex was closed prematurely, after incurring heavy losses.

At present company is engaged in fund & non-fund-based activities but not as an Investment Company by utilizing their experience of trade, and industry. Therefore, to say company at present in the service sector and the activities of the company are yet to settle, but not as Non-Banking Financial Institution (NBFC).

B. Opportunities:

As stated above, the company with the available resources is exploring the new business ventures in the Real Estate/Agro based or any other line of business in coming time.

C. Once bitten twice shy, since the company has lost its major part of capital, do not want to take any aggressive move with the growing competition and unstable policies and practice in the trade and industry.

D. The company has requisite internal control systems commensurate with the size, in all financial and functional areas.

Secretarial Auditor's Certificate on Corporate Governance under the Listing Agreement

The Members of RICHIRICH INVENTURES LTD

We have examined the Compliance of Conditions of Corporate Governance by the **M/S RICHIRICH INVENTURES LIMITED** for the year ended on March 31, 2020 as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with Stock Exchange.

The Compliance of Conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the Conditions of the Corporate Governance. It is neither an Audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and Management, we certify that the Company does not require to comply with the provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26 and 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the paid-up equity share capital of the Company was not exceeding Rs. 10 Cr. and also the Net-worth was not exceeding Rs. 25 Cr. neither as on March 31, 2019 nor till the date of issuing of this certificate.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has concluded the affairs of the Company.

**For and Behalf of
M/s Shanu Mata and Associates**

**Date: July 23, 2020
Place: Mumbai**

**Sd/-
ShanuBhagwandas Mata
Proprietor
M. No: A45276
COP: 17999**

Note: Company need not to require submitting Corporate Governance Report due to neither company paid up capital more than 10 Cr. nor net worth more than 25 Cr. hence this report issued for Company demand only, not the part of compliance under (Listing Obligation and Disclosure Requirements) Regulation 2015. Therefore, we are not responsible for any Compliance formality in future.

**To the Members of
Richirich Inventures Limited**

Report on the Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying Ind AS financial statements of **Richirich Inventures Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2020 the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 specified in the companies (Indian Accounting Standards) Rules, 2015 as amended under Section 133 of the Act.

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

Auditor's Responsibility

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

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

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

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

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

Basis for Qualified Opinion

1. The Company has identified an amount of Rs.6,35,318/- to be written off which were given as advances to certain parties, out of which the Company has written off Rs. 96,000/- only during the year out of total amount to be written off. Consequently, profit for the year is overstated by Rs. 4, 43,318/- and reserve and surplus as at the year-end is overstated by an equivalent amount.
2. As stated, and as per the representation received from the management, the Company has granted loans and advances to certain parties out of the funds lying idle with the Company to earn interest income. However, such advances are given for temporary purpose only and the Company is not a Non-Banking Financial Institution (NBFC) nor it intends to carry out any such activity as NBFC. Accordingly, the Company has prepared its financials as per IND As.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matter described in the basis of qualified opinion paragraph above, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its financial performance (including other comprehensive income), cash flow and changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended 31st March, 2020.

For H Rajen& Co
Chartered Accountants
Firm's Registration No.108351W

Sd/-
CA Bharat Kumar
Partner
M.No.175787
Mumbai
Date: 08th June 2020

Annexure – A to the Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2020, we report that:

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) A substantial portion of the fixed assets have been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the Company and Nature of Business. No material discrepancies were noticed on such verification.
 - (c) The Company does not have any immovable properties, So the question of title deeds does not arise.
- (ii) The company does not have inventory during the year. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 as per the information and explanation given to us.
 - a) As per the information and explanations given to us the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
 - b) No schedule of repayment of principal or interest has been stipulated for such loans.
 - c) In view of above (b) the question of any overdue amount does not arise.
- (iv) As per the information and explanation given to us and in our opinion, the Company does not have any transactions to which the provisions of Section 185 apply. The Company has complied with the provisions of Section 186 of the Act, with respect to the loans, investments, guarantees and security.
- (v) The Company has not accepted any deposit from the public.
- (vi) As per the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013, hence, the question of maintaining such accounts and records does not arise.
- (vii)
 - (a) According to the records of the Company and as per the information and explanations given to us, the Company generally is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Goods & Service tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, value added tax, cess and other statutory dues with appropriate authorities. According to the information and explanations given to us, no arrears of statutory dues as at March 31, 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess outstanding on account of any dispute as on 31st March 2020.
- (viii) The Company has taken car loan from yes bank ltd of the amount 3,95,000 out of the loan amount Rs 2,27,187 is outstanding at the end of the year and the company is regularly paying its installment.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act..
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. (Refer Note)

For H Rajen& Co
Chartered Accountants
Firm's Registration No.108351W

Sd/-
CA Bharat Kumar
Partner
M.No.175787
Mumbai
Date: 08th June 2020

Annexure - B to the Auditors' 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 **Richirich Inventures Limited** ("the Company") as of 31 March 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For H Rajen& Co
Chartered Accountants
Firm's Registration No.108351W

Sd/-
CA Bharat Kumar
Partner
M.No.175787
Mumbai
Date: 08th June 2020

	Notes	As at 'March 31, 2020	As at 'March 31, 2019
ASSETS			
Non-current Assets			
(a) Property, plant and equipment	2	430.30	472.52
(b) Tax Assets			
(i) Current Tax (net)	15	235.56	219.70
Total Non-current Assets		665.86	692.22
Current Assets			
(a) Financial assets			
(i) Investments	4	694.73	486.80
(ii) Loans	5	14984.15	16,501.85
(iii) Cash and cash equivalents	6	88.49	45.17
(iv) Other financial assets	3	1300.84	2,835.06
(b) Other current assets	7	1756.87	5.27
Total Current Assets		18825.08	19,874.14
Total Assets		19490.94	20,566.36
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8	24,000.00	24,000.00
(b) Other Equity	9	(4,908.72)	(4,452.61)
Equity attributable to owners of the Company		19,091.28	19,547.39
Total Equity		19,091.28	19,547.39
Liabilities			
Non-current Liabilities			
(a) Deferred tax liabilities (Net)			
Total Non-current Liabilities	11	11.12	11.12
		11.12	11.12
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	40.00	363.43
(ii) Trade and other payables	14	13.47	191.38
(iii) Other financial liabilities	10	107.87	105.23
(iv) Secured Loan	13	227.19	347.80
[[[388.53	1,007.84
Total Current Liabilities		388.53	1,007.84
Total Liabilities		399.65	1,018.96
Total Equity and Liabilities		19,490.94	20,566.36

See accompanying note forming part of the financial statements
In terms of our report attached.

For H Rajen& Co
Chartered Accountants
Firm's Registration No. 108351W

Sd/-
CA Bharat Kumar
(Partner)
M.No. 175787
Date: 08/06/2020
Place: Mumbai

For and on behalf of Board of Directors of
RICHIRICH INVENTURES LIMITED

Sd/-
Ashok Jain
Director
DIN: 00094224

Sd/-
Renu Jain
Director
DIN: 00094290

Sd/-
Abhishek Mishra
Chief Financial
Officer

Statement of profit and loss for the year ended March 31, 2020

(Rs. In '000)

	Notes	Year ended March 31, 2020	Year ended March 31, 2019
Revenue from Operations		-	-
Other income	16	1,584.52	1954.61
Total Income		1,584.52	1954.61
Expenses			
Employee benefits expense	17	583.07	430.37
Depreciation and amortization expense	18	68.88	43.92
Other expenses	19	1,393.91	1470.88
Total expenses		(2,045.86)	(1,945.18)
Profit before exceptional items and tax		(461.34)	9.43
Add: Exceptional items			
Profit before tax		(461.34)	9.43
Less: Tax expense			
(1) Current tax	20		49.00
(2) Deferred tax.	20	-	49.00
Profit for the period from continuing operations (I)		(461.34)	(39.57)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit plans		-	-
A (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income (II)		-	-
Total comprehensive income for the period (I+II)		(461.34)	(39.57)
Earnings per equity share basic (Face value of Rs. 5/- each):	21	(0.10)	0.001

See accompanying note forming part of the financial statements
In terms of our report attached.

For H Rajen & Co.
Chartered Accountants
Firm's Registration No. 108351W

For and on behalf of Board of Directors of
RICHIRICH INVENTURES LIMITED

Sd/-
CA Bharat Kumar
(Partner)
M.No. 175787
Date: 08/06/2020
Place: Mumbai

Sd/-
Ashok Jain
Director
DIN: 00094224

Sd/-
Renu Jain
Director
DIN: 00094290

Sd/-
Abhishek Mishra
Chief Financial
Officer

(Rs.In '000)

Statement of changes in equity for the year ended March 31, 2020 All amounts are in Rs.'000 unless otherwise stated	
a. Equity share capital	AmountRs.
Balance at March 31, 2019	Rs. 24,000
Changes in equity share capital during the year	-
	-
Balance at March 31, 2020	Rs. 24,000

Statement of changes in equity for the year ended March 31, 2020 – continued All amounts are in Rs.'thousand's unless otherwise stated								
Statement of Changes in Equity								
b. Other equity	Reserves and surplus							
	Share application money pending allotment	General reserve	Retained earnings	Total		Attributable to owners of the parent	Non-controlling interests	Total
Balance at April 1, 2018	-	-	(4,425.65)	(4,425.65)	-	(4,425.65)	-	(4,425.65)
Profit for the year	-	-	(461.34)	(461.34)	-	(461.34)	-	(461.34)
Re-measurement of Net defined benefit liability /asset net of tax	-	-						
Total comprehensive income for the year	-	-	(461.34)	(461.34)	-	(461.34)	-	(461.34)
Balance at March,31, 2019	-	-	(4452.61)	(4425.66)	-	(4425.66)	-	(4425.66)
Profit for the year	-	-	(39.57)	(39.57)	-	(39.57)	-	(39.57)
Total comprehensive income for the year	-	-	(39.57)	(39.57)	-	(39.57)	-	(39.57)
Balance at March 31, 2020	-	-	(4913.95)	(4913.95)	-	(4913.95)	-	(4913.95)

See accompanying note forming part of the financial statements
In terms of our report attached.

For H. Rajen & Co
Chartered Accountants
Firm' Registration No. 108351W

For and on behalf of Board of Directors of
RICHIRICH INVENTURES LIMITED

Sd/-
CA Bharat Kumar
(Partner)
M.No. 175787
Date: 08/06/2020
Place: Mumbai

Sd/-
Ashok Jain
Director
DIN: 00094224

Sd/-
Renu Jain
Director
DIN: 00094290

Sd/-
Abhishek Mishra
Chief Financial
Officer

Statement of cash flows for the year ended March 31, 2020

(Rs. In '000)

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
	Rs.	Rs.
<u>Cash flows from operating activities</u>		
Profit for the year	(461.34)	(39.57)
Adjustment for	-	-
Loss on sale of Fixed Assets	-	-
Fixed Assets Written off	-	-
Gain/Loss on Fair Valuation of Investment through profit and loss account	167.07	37.05
Dividend Income	(49.36)	(53.71)
Interest on Income Tax Refund	-	-
Depreciation and amortization	68.88	43.92
Interest from Financial Activity	1,512.40	1,898.06
	1,237.64	1,885.76
Movements in working capital:		
(Increase)/decrease in other assets	(55.28)	(63.12)
Increase/ (Decrease) in Loans and Advances	(472.24)	(472.24)
Increase/(Decrease) in trade and other payables	177.91	164.86
	(349.61)	(370.50)
Cash generated from operations	888.03	1,515.26
Income taxes paid		49.00
Net cash generated by operating activities	888.03	1,466.26
Cash flows from investing activities		
Interest received	-	-
Payments for property, plant and equipment	(33.64)	(480.64)
Dividend Income	49.36	53.71
Sale of Fixed Assets		4.00
Investment in Mutual Fund	207.93	-
Net cash (used in)/generated by investing activities	223.65	(422.93)
Cash flows from financing activities		
Repayments/Proceeds from Long term borrowings (Net)	120.62	347.80
Proceeds from short terms borrowing (Net)	343.43	363.43
Interest from Financing Activity	(1,512.40)	(1,898.06)
Net cash used in financing activities	(1,068.35)	(1,186.83)
Net increase in cash and cash equivalents	43.33	(143.51)
Cash and cash equivalents at the beginning of the year	45.16	188.67
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-
Cash and cash equivalents at the end of the year	88.49	45.16

See accompanying note forming part of the financial statements In terms of our report attached.

For H.Rajen& Co
Chartered Accountants
Firm' Registration No. 108351W

For and on behalf of Board of Directors of
RICHIRICH INVENTURES LIMITED

Sd/-
CA Bharat Kumar
(Partner)
M.No. 175787
Date: 08/06/2020
Place: Mumbai

Sd/-
Ashok Jain
Director
DIN: 00094224

Sd/-
Renu Jain
Director
DIN: 00094290

Sd/-
Abhishek Mishra
Chief Financial
Officer

1. Notes forming part of the Accounts for the year ended March 31, 2020 – continued**1.1 Corporate Information**

Richirich Inventures Limited is a company limited by shares incorporated and domiciled in India.

1.2 Basis of Preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note 54.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.3 Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include accounting for obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed and intangible assets. Actual results could differ from those estimates.

1.4 Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

1.5 Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

1.6 Impairment of Assets

The carrying amount of fixed assets is reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal/external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its recoverable amount which is higher of net realizable value and value in use.

1.7 Investments

Long term investments are carried at cost and provisions are recorded to recognize any decline, other than temporary, in the carrying value of each investment. Current investments are carried at lower of cost and fair value.

1.8 Revenue Recognition

Finance Income is recognized on mercantile basis, when the Income is accrued and due to the company. Dividend Income is recognized on receipt basis.

1.9 Employee Benefits**A. Retirement Benefits :**

Gratuity to employees will be accounted for on cash basis. In respect of provident fund and employees state insurance scheme contribution is not applicable to the company.

1.10 Provisions, Contingent Liabilities And Contingent Assets

A provision is recognized when Company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the expenditure required to settle the present obligation. Reimbursement against a provision is recognized as a separate asset based on virtual certainty. The warranty cost is determined based on past experience and estimates and accrued in the year of Sale.

1.11 Taxes on Income

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to income are credited to share premium.

1.12 Financial instruments

A. Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

B. Subsequent measurement

Non-derivative financial instruments

(i) Financial assets carried at amortized cost

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

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(IV) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.13 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

1.14 Impairment

a. Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss. The Company will create loss allowance only if in the opinion of the management the amount is not receivable based on the past experience and future looking information.

b. Non-financial assets

(i) Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

1.15 Earnings per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

See accompanying note forming part of the financial statements In terms of our report attached.

For H Rajen & Co
Chartered Accountants
Firm's Registration No. 108351W

For and on behalf of Board of Directors of
RICHIRICH INVENTURES LIMITED

Sd/-
CA Bharat Kumar
(Partner)
M.No. 175787
Date: 08/06/2020
Place: Mumbai

Sd/-
Ashok Jain
Director
DIN: 00094224

Sd/-
Renu Jain
Director
DIN: 00094290

Sd/-
Abhishek Mishra
Chief Financial
Officer

Notes to the financial statements for the year ended March 31, 2020– continued

All amounts are in Rs'000 unless otherwise stated

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results-(Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2020

[See Regulation 33 /52 of the SEBI(LODR)(Amendment)Regulations,2016]

Rs. in Lakhs

I.	Sl. No.	Particulars	Audited Figures(as reported before adjusting for qualifications)	Adjusted Figures(audited figures after adjusting for qualifications)
	1.	Turnover/Total income	15.85	15.85
	2.	Total Expenditure	18.79	20.46
	3.	Net Profit/(Loss)	(2.94)	(4.61)
	4.	Earnings Per Share	(0.06)	(0.10)
	5.	Total Assets	196.58	194.91
	6.	Total Liabilities	4.00	4.00
	7.	Net Worth	(192.58)	(190.91)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II. <u>Audit Qualification (each audit qualification separately):</u>				
<p>a. Details of Audit Qualification: During the year, the Company has identified an amount of Rs.6, 35,318/- to be written off, as the same was given in advance to certain parties, which is now not recoverable. However, during the year, the Company has written off Rs.96, 000/- only. No provision is made in the books of accounts for the balance amount which is to be written off of Rs.4, 43,318/-.</p>				
<p>b. Type of Audit Qualification: Qualified Opinion</p>				
<p>c. Frequency of qualification: Appeared first time- No in terms of note below</p>				
<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Board of directors in their meeting held on 7 February, 2018 had decided that the outstanding with parties are not recoverable as they are not responding after all our efforts and had become time-barred in the process, and therefore be written off in phased manner so as to not to affect the financials at one go.</p>				
<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: Not applicable</p>				
<p>(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable</p>				
<p>(iii) Auditors' Comments on (i) or (ii) above: Not Applicable</p>				
<p>III. <u>Signatories:</u></p> <ul style="list-style-type: none"> • Director-Renu Jain • Chief financial officer-Abhishek Mishra • Audit Committee Chairman-Sumit Saurabh • Mr. Bharat Singhal – Agarwal Desai & Shah <p>Place: Mumbai, Date: 08th June, 2020</p>				Sd/-

2. Property, plant and equipment

	Plant and Equipment	Computers	Office Canteen and Other Equipments	Applian Vehicles	Total Tangible Assets
Cost or Deemed Cost					
As at April 1, 2019	-	44.00	38.95	480.46	563.41
Add: Additions	-	8.00	25.64		33.64
Less : Disposal/ Transfer	-				
At March 31, 2020	-	52.00	38.95	480.46	597.05
Accumulated amortization and impairment					
As at April 1, 2019	-	38.86	23.43	28.61	90.90
Add: Depreciation expense	-	4.76	6.91	57.21	68.88
Less :AccumulatedDepreciation & Deletion	-		6.97		6.97
At March 31, 2020	-	43.62	37.32	85.82	166.75
Net Book Value					
As at 31/03/2019	-	5.14	15.52	451.86	472.52
As at 31/03/2020	-	8.38	27.27	394.64	430.30

3. Other financial assets

Other financial assets-Current

Particulars	As at March 31, 2020	As at March 31, 2019
Interest Receivable	1,300.84	2,835.06
Advance	-	-
Total Other Financial Assets	1,300.84	2,835.06

4. Investments-Current

Other investments

Particulars	As at March 31, 2020	As at March 31, 2019
UnQuoted Investments (refer note 5.1)		
Liquidity Mutual Funds	469.76	486.80
Fix Deposit in Bank	225.00	-
Total Investments	694.73	486.80
Aggregate carrying amount of unquoted investments	694.73	486.80

Investment Carried at Fair Value through Profit and Loss Account

694.73

486.80

4.1 Details of Investments in Liquid Mutual Funds.

As on 31st March, 2020

Tata Balance Fund

Unit

Amount

8,087.92

364.34

ICICI Prudential Equity & Bound Fund

6,628.37

105.39

5. Loan

Loan-Current

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, Considered Good		
Other Loans	14,984.15	16,501.85
Total	14,984.15	16,501.85

6. Cash and cash equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
Balances with Banks	80.58	37.45
Cash on hand	7.91	7.72
Others	-	-
Cash and cash equivalents as per balance sheet	88.49	45.17

Cash and cash equivalents as per statement of cash flows	88.49	45.17
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7. Other Assets

Other Current Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Prepaid Expenses	5.27	5.27
Office Deposit	1,750.00	-
Accrued Interest on Fix Deposit	2.67	-
Total	1,756.87	5.27

8. Equity Share Capital

Particulars	As at March 31, 2020	As at March 31, 2019
Authorized Share capital :		
99,96,000 Equity Shares of Rs.5/- each	49,980.00	49,980.00
2000 11% Non-Cumulative Preference Shares of Rs. 10 each.	20.00	20.00
Total		
Issued and subscribed capital comprises:		
48,00,000 Equity Shares of Rs.5/- each fully paid up (31st March, 2020: 48,00,000 Equity Shares of Rs.5/- each)	24,000.00	24,000.00
	24,000.00	24,000.00

8.1 Fully paid equity shares

Particulars	Number of shares in '000	Share capital in '000
Authorized		
Balance at April 1, 2018	9,996	9996.00
Movements during the year	0	0
Balance at April 1, 2019	9,996	9996.00
Movements during the year	0	0
Balance at March 31, 2020	9,996	9996.00
Issued, Subscribed and Paid up capital		
Balance at April 1, 2018	4,800	4800.00
Movements during the year	-	-
Balance at April 1, 2019	4,800	4800.00
Movements during the year	-	-
Balance at March 31, 2020	4,800	4800.00

8.2 Details of shares held by each shareholder holding more than 5% shares

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number shares held	% holding in class of shares	Number of shares held	% holding in the class of shares
Fully paid equity shares				
Ashok Mohan rajChhajed	3,28,177.00	6.84	3,28,177.00	6.84
TOTAL	3,28,177.00	6.84	3,28,177.00	6.84

8.3 Details of Shares allotted otherwise than cash during the previous 5 years is set out below:

Equity Shares	Aggregate No. of Shares
Fully paid up pursuant to contract(s) without payment being received in cash	NIL
Fully paid by way of bonus shares	NIL
Shares Bought back	NIL

8.4 Rights, Preferences and Restrictions attached to the shares

The equity shares of the Company of nominal value Rs.5 per share rank paripassu in all respects including voting rights and entitlement to dividend.

9. Other equity excluding non-controlling interests

Particulars	As at March 31, 2020	As at March 31, 2019
General reserve		
Balance at beginning of the year	-	-
Movements [describe]	-	-
Balance at end of the year	-	-
Retained earnings		
Balance at beginning of year	(4,452.60)	(4,425.65)
Profit attributable to owners of the Company	(461.34)	(39.57)
Other comprehensive income arising from re-measurement of defined benefit obligation net of income tax	5.22	12.62
Balance at end of the year	(4,908.72)	(4,452.60)
Total	(4,908.72)	(4,452.60)

10. Other financial liabilities

Other financial liabilities -Current

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory Obligation	7.76	11.22
Payables to Directors	9.00	-
Creditors for Other Expenses	88.47	115.08
TOTAL	105.23	126.30

11. Deferred tax balances

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

Particulars	As at March31, 2020	As at March31, 2019
Deferred Tax Assets/ (Liabilities)		
Gain on Measuring Investment at Fair value through profit and loss account	(11.12)	(11.12)
Net	(11.12)	(11.12)

Current Year (2019-2020)

Particulars	Opening balance	Recognized in profit or loss	Recognized in other comprehensive income
Deferred tax (liabilities)/assets in relation to:			
Gain on Measuring Investment at Fair value through profit and loss account		(1.24)	-
TOTAL		(1.24)	-

Previous Year (2018-2019)

Particulars	Opening balance	Recognized in profit or loss	Recognized in other comprehensive income
Deferred tax (liabilities)/assets in relation to:			
Gain on Measuring Investment at Fair value through profit and loss account	11.12	-	-
TOTAL	11.12	-	-

12. Current Borrowings

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured		
Repayable on demand	40.00	363.43
From Directors	-	-
Total Secured Borrowings	40.00	363.43

13. Current Borrowings

Particulars	As at March 31, 2020	As at March 31, 2019
Secured		
Yes Bank Ltd	227.19	347.80
From Directors	-	-
Total Secured Borrowings	227.19	347.80

14. Trade payables

Trade payables - Current

Particulars	As at March 31, 2020	As at March 31, 2019
Trade payables	13.47	19.49
Expenses Payable	-	171.89
TOTAL	13.47	191.38

The Sundry Creditors include dues to Small Scale Industrial and Ancillary Undertakings of Rs. NIL as on 31/03/2020 No interest has been claimed on the same hence no interest has been provided. The identification of the Small-Scale Industrial suppliers is based on the management knowledge of their status. This has been relied upon by the Auditors.

15. Current tax assets and liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Current tax assets		
Tax refund receivable	235.76	268.70
	235.76	268.70
Current tax liabilities		
Income tax payable	-	49.00
Others [Profession Tax]	0.20	-
	0.20	49.00
Current Tax Assets (current portion)	-	-
Current Tax Assets (non-current portion)	235.56	219.70

16. Other Income

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Finance Income	1,512.40	1,898.06
Dividend received on investments carried at fair value through Profit and loss account - Mutual Fund Units	49.36	53.71
Other Interest	22.76	1.98
Interest on Income Tax Refund	-	-
Gain on Investments carried at Fair Value through profit and loss account	-	-
TOTAL	1,584.52	1,954.61

Segment Reporting

The Company has only one major identifiable segment of Business i.e. Income from Financial Service and hence no separate segment information is presented here as required under Ind AS 108. However, as informed to us by the management, that, the Company has provided loans on temporary basis and lending of loan and advances is not primary business of the Company.

17. Employee benefits expense

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Salaries and Wages	567.00	407.60
Staff Welfare Expenses	16.07	22.77
TOTAL	583.07	430.37

18. Depreciation and amortization expense

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Depreciation of property, plant and equipment	68.88	43.92
Total depreciation and amortization pertaining to continuing operations	68.88	43.92

19. Other expenses

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Advertisement Expenses	92.19	47.21
Business Promotion	34.87	40.85
Balance Not Receivable	96.00	96.00
Bank Charges	1.88	-
Car Insurance	4.20	1.09
Electricity Expenses	23.75	32.55
Travelling and Conveyance Expenses	74.73	97.07
Depository Expenses	80.99	65.73
Director Sitting Fees	68	80.00
Donation	-	250.00
Miscellaneous Expenses	5.06	46.10
Office Expenses	26.71	16.49
Office Rent	40.00	-
Listing Fees	354.00	295.00
Meeting Expenses	9.90	9.69
Medical Reimbursement	15.97	55.00
Postage and Courier Charges	20.42	33.22
Printing and Stationery	61.10	78.42
Legal, Professional and Consultancy Charges	45.50	72.25
Repairs and Maintenance	29.72	25.82
Telephone Expenses	12.81	21.94
Professional Tax	7.50	7.50
ROC Filing fees	5.89	8.08
Interest paid on TDS	-	0.02
Interest paid on (car loan)	26.89	14.26
Interest paid on other loan	32.80	14.77
Internet Expense	3.60	-
Website hosting Expenses	13.80	-
Loss on Investments carried at fair Value through profit & loss A/c	167.07	37.05
Fixed Assets Written Off	6.97	-
Auditors' Remuneration and out of pocket expenses	-	-
(a) As Auditor	31.60	24.78
(b) For Taxation matter	-	-
(c) For other services	-	-
(d) For reimbursement of expenses	-	-
TOTAL	1,393.91	1,470.88

Income taxes relating to continuing operations

20. Income Tax Expenses in the statement of Profit and Loss Account

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Current tax		
In respect of the current year	-	49
In respect of prior years	-	-
MAT	-	-
TOTAL	-	49.00
Deferred tax		
TOTAL		
Total income tax expense recognized in the current year	-	49.00

Profit for the year from continuing operations

Profit for the year from continuing operations attributable to:

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Owners of the company	(461.34)	(39.57)
TOTAL	(461.34)	(39.57)

21. Earnings per share

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Basic earnings per share		
From continuing operations	(0.096)	(0.008)
Total basic earnings per share	(0.096)	(0.008)

21.1 Basic Earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Profit for the year attributable to owners of the Company	(461.34)	(39.57)
Earnings used in the calculation of basic earnings per share from continuing operations	(461.34)	(39.57)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Weighted average number of equity shares for the purposes of basic earnings per share	4,800.00	4,800.00
Total	4,800.00	4,800.00

Note”1

Note to the financial statement for the year ended March31, 2020-continued All amounts are in Rs.’000 unless otherwise stated

2 Related Party Disclosures

Key Management Personnel –

CFO Abhishek Mishra

CS Swati Bagh

CS Ranjana Suresh Gajewar

2.1 Trading transactions

During the year, Company entered into the following trading transactions with related parties:

Name of Related Party	Nature of transaction	Year ended 31/03/19	Year ended 31/03/19
Mr. Ashok Jain	Sitting Fees	17.00	20.00
Mrs. Renu Jain	Sitting Fees	17.00	20.00
Mr. Sumit Saurabh	Sitting Fees	17.00	20.00
Mr. Vikram Singh Bhati	Sitting Fees	17.00	20.00
Mr. Abhishek Mishra	Salary	420.00	201.50
Mrs. Shivani Jain	Salary	19.00	123.50
Ms. Swati Bagh	Salary-Company Secretary (up to Nonember,2019)	128.00	32.00
Ms. Ranjana Gajewar	Salary-Company Secretary (up to December,2018)	-	32.00

The following balances were outstanding at the end of the reporting period:

Name of Related Party	Nature of transaction	Amounts owed by related parties as at	
		31/03/2020	31/03/2019
Mr. Sumit Saurabh	Sitting Fees	3.60	4.50
Mr. Vikram Singh Bhati	Other Receivables	7.20	4.50
Ms. Swati Bagh	Salaries	0.00	32.00
Mr. Abhishek Mishra	Salaries	34.80	69.50

3.The Company does not have any contingent liability (Previous Year: NIL)

23. Particulars of loan given / Investments made / guarantees given, as required by clause (4) of Section 186 of the Companies Act, 2013.

SR NO.	Name	During the Year	Closing Balance	Period	Rate of Interest %)	Purpose
A	Investment Made (Refer Note 4)					
B	Loans/Advances Given					
1	Ananta Landmarks Private Limited	-	1,325.00	On Demand	15	Parking of funds
			<i>1,325.00</i>			
2	Ardour Developers Private Limited	-	2,650.00	On Demand	15	Parking of funds
		-	<i>2,650.00</i>			
3	Indira Mehta	(48.00)	199.00	On Demand	0	Parking of funds
			<i>247.00</i>			
4	Kalpataru Properties Private Limited	-	1,221.0	On Demand	15	Parking of funds
			<i>1,221.00</i>			
5	Kyan Resorts and Club Private Limited	(347.00)	2,653.00	On Demand	9	Parking of funds
			<i>3,000.00</i>			
6	Mamta S. Bhansali	(48.00)	244.32	On Demand	0	Parking of funds
			<i>292.32</i>			
7	NBT Exports Private Limited	-	1,700.00	On Demand	9%	Parking of funds
			<i>1,700.00</i>			
8	Palash Corporation	725.30	3,841.83	On Demand	12%	Parking of funds
			<i>3,116.53</i>			
9	Shakambari Silk Mills Private Limited	(50)	1,150.00	On Demand	12%	Parking of funds
			<i>1,200.00</i>			
10	RVG International	(1,000.00)	-		9%	Parking of funds
			<i>1,000.00</i>			
11	Jagat Shah HUF	(750)	-		9%	Parking of funds
			<i>750.00</i>			

Figures in italics are in respect of the previous years.

Note to the financial statement for the year ended March 31, 2020-continued

5. Financial instruments

5.1 Categories of financial instruments

Particulars	As at March 31, 2020 (Rs. in '000)	As at March 31, 2019 (Rs. in '000)
Financial assets		
Investment measured at Fair Value through Profit and Loss Account	694.73	486.80

5.2 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are Required)

Except as detailed in the following table, the directors consider that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

- A. Fair value cash and short-term deposit, trade and other short-term receivable, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amount largely due to short term maturities of these instrument.

B. Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value hierarchy as at March 31, 2020 (Rs. in '000)

Particulars	Carrying Value	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets at amortized cost:					
Investments	88.49	694.73	-	-	694.73
Cash and Cash Equivalent	45.17	-	-	-	88.49
Other Financial Assets	1,300.84	-	-	-	1,300.84
Loans	14,984.15	-	-	-	14,984.15
Other Non-Current Financial Assets	-	-	-	-	-
		694.73			17,068.21
Financial liabilities					
Financial liabilities held at amortized cost:					
- Loan from Directors					
- trade payables	13.47	-	-	-	13.47
Other Financial liabilities	107.87	-	-	-	107.87
Borrowing	40.00				40.00
Secured Loan	227.19				227.19
Total	388.53	-	-	-	388.53

Fair value hierarchy as at March 31, 2019 (Rs. in '000)

Particulars	Carrying Value	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets at amortized cost:					
Investments	-	486.80	-	-	486.80
Cash and Cash Equivalent	45.17	-	-	-	45.17
Other Financial Assets	2,835.06	-	-	-	2,835.06
Loans	16,501.85	-	-	-	16,501.85
Other Non-Current Financial Assets	-	-	-	-	-
		486.80			19,868.87
Financial liabilities					
Financial liabilities held at amortized cost:					
- Loan from Directors	363.43				363.43
- trade payables	191.38	-	-	-	191.38
Other Financial liabilities	105.23	-	-	-	105.23
Total	660.04	-	-	-	660.04

For H Rajen& Co
Chartered Accountants
Firm's Registration No. 108351W

For and on behalf of Board of Directors of
RICHIRICH INVENTURES LIMITED

Sd/-
CA Bharat Kumar
(Partner)
M.No. 175787
Date: 08/06/2020
Place: Mumbai

Sd/-
Ashok Jain
Director
DIN: 00094224

Sd/-
Renu Jain
Director
DIN: 00094290

Sd/-
Abhishek Mishra
Chief Financial
Officer

RICHIRICH INVENTURES LIMITED

CIN: L65990MH1986PLC039163

Reg. Off. A-1 Emperor Court, Ground Floor, Behind Bhatia Store Yashwant Nagar, Vakola, Mumbai, Maharashtra, 400055

Phone No.: 022-79664656 Email: richagro@yahoo.co.in Website: www.richirichinventures.com**PAPER – MGT -12****BALLOT PAPER/POLLING PAPER**

Name(s) of Member(s): (In BLOCK/CAPITAL LETTERS)	
Registered Address:	
DP ID / Client ID* or Registered Folio No:	
No. of equity shares held:	

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 34th Annual General Meeting of Company scheduled to be held on Monday, the September 21, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at 04.00 pm which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Resolution No.	Resolution	No. of Equity Share(s) held	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
Ordinary Businesses				
1.	To consider and adopt the audited financial Statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon.			
2.	To appoint a director in place of Mr. Ashok A. Jain (Holding DIN: 00094224), Director, who retires by rotation and being eligible, offers himself for reappointment.			

*Please put a tick mark (☐) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

Place:**Date:**-----
Signature of Member

INSTRUCTIONS

1. This Ballot Paper is provided, pursuant to Regulation 4(2) (a) (iii) read with rule 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and /or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper if a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot paper shall be treated as invalid.
3. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the final result for each of the resolutions forming part of 34th AGM notice of company.

Process and manner for Members opting to vote by using the Ballot Paper:

1. Please complete and sign this Ballot Paper and drop in the locked ballot box placed in the meeting hall for voting purpose with respect to 34th AGM of the company as scheduled on September 11, 2020 Cut-off date September 14,2020.
2. This ballot Paper should be signed by the Member (s) as per the specimen signature (s) registered with Registrar and Share Transfer Agent of the Company or by their proxy (ies) duly authorized by the member In case of joint holding, the ballot Paper should be completed and signed by the first name Member and in his/her absence, by the next name joint holder or by their proxy (ies) duly authorized by any one of the joint holders. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing and duly attested copy of the POA registered with the company or enclosing therewith duly attested/notarized copy of the POA.
3. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Paper should be accompanied by a certified true copy of the relevant Board Resolution/Authorization document(s) consisting therein the attested signature(s) of authorized person(s).
4. Votes should be cast in case of each resolution either in favour or against by putting the tick (☐) mark in the respective column(s) provided in the Ballot Paper.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the Paid-up Equity Share Capital of the Company as on Friday, September 11, 2020 cut-off date Monday, September 14,2020 and each fully paid up equity shares carries one voting right.
6. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Papers will be rejected. The Ballot Papers will also be rejected if it is received torned, defaced or mutilated to the extent which makes it difficult for the Scrutinizer to identify either the Member or when it is not ascertainable that vote(s) have been cast by member (s) in favour or against the resolution or when the signature(s) of member(s) cannot be verified with the available records of registrar & share transfer agent of company.
7. The decision of the Scrutinizer on the validity of the Ballot Paper(s) and any other allied matter(s) thereto shall be final and binding the on member(s) of company.