



## RLF LIMITED

### CONTENTS

Notice  
Directors' Report and Management Discussion & Analysis  
Corporate Governance Report  
CEO & CFO Certificate  
Auditor's Certificate on Corporate Governance  
Auditor's Report on Financial Statement  
Balance Sheet and Profit & Loss Account along with notes to the Accounts  
Cash Flow Statement  
Auditor's Certificate on Cash Flow Statement  
Proxy Form  
Attendance Slip

### CHAIRMAN

Mr. Anil Kumar Khanna

### DIRECTORS

Mr. Ashwini Kumar  
Mr. B. L. Khurana  
Mr. Suman Kapur  
Mr. Aditya Khanna

### COMPANY SECRETARY

Ms. Pallavi Jain

### STATUTORY AUDITORS

M/s. Sharma Goel & Co.  
Chartered Accountants,  
A-47, Lower Ground Floor,  
Hauz Khas, New Delhi-110016.

### PRINCIPAL BANKERS

Vijaya Bank  
Central Bank of India  
Punjab National Bank

### REGISTERED OFFICE & FACTORY

14 Kms., Gurgaon Pataudi Road,  
Village Jhund Sarai Veeran,  
Dist. Gurgaon, Haryana

### CIN

L74999HR1979PLC032747

### CORPORATE OFFICE

Plot No. 66, Sector-34, EHTP, Gurgaon, Haryana.

### REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt.Ltd.  
44, Community Centre, Phase-I,  
Near PVR, Naraina Industrial Area,  
New Delhi-110028.  
Phone: 011-41410592-93-94  
Fax : 011- 41410591,  
email : delhi@linkintime.co.in

### WEBSITE

rlf ltd.com

### INVESTOR E-MAIL

investorrelations@rlf ltd.com

### TELEPHONE NO(S)

011-26253522, 011-26258237

### PLEASE NOTE:

1. No gifts/ gift coupons/ company products will be given at the Annual General Meeting.
2. No attendance slip will be issued at the AGM venue.
3. Please bring your copy of Annual Report at the AGM.

100

95

75

25

5

0



## NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 34<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RLF LIMITED WILL BE HELD ON SATURDAY, THE 27<sup>th</sup> OF SEPTEMBER, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT 14 KM, VILLAGE JHUND SARAI VEERAN, GURGAON PATAUDI ROAD, GURGAON, HARYANA AT 3.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS :

- Item No.1. To receive, consider and adopt the audited Balance Sheet as on 31<sup>st</sup> March, 2014 and the Profit & Loss account for the year ended on that date, together with the Report of the Board of Directors and Auditors thereon.
- Item No.2 To appoint a Director in place of Mr. Aditya Khanna (DIN 01860038), who retires by rotation and being eligible, offers himself for re-appointment.
- Item No.3 To appoint M/s. J.P. Chawla & Company, Chartered Accountants (FRN: 001875N), as Statutory Auditors of the Company, in place of the retiring auditors M/s. Sharma Goel & Company, Chartered Accountants, for a term of five years, to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the Annual General Meeting for Financial Year 2018-19 (to audit the accounts from the Financial Year ended March 31, 2015 to March 31, 2019), subject to ratification of appointment by shareholders at every Annual General Meeting, at a remuneration to be fixed by the Board of Directors. M/s. J.P. Chawla & Company, Chartered Accountants, have confirmed their eligibility to be appointed Statutory Auditors of the Company. To ratify the said appointment of the statutory auditors for FY 2014-15 and to authorise the Board to fix their remuneration.

### SPECIAL BUSINESS:

- Item No.4 To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

Fixing the term of office of **Mr B.L. Khurana** as Non Executive Independent Director in terms of Section 149 of the Companies Act, 2013:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act, as amended from time to time, **Mr. B.L. Khurana’s (DIN – 00671592)** term of office as a Non Executive Independent Director be and is hereby fixed for a term of 5 years with effect from 27<sup>th</sup> September, 2014 up to 26<sup>th</sup> September, 2019 as he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and is therefore eligible for holding office, as such and his period of office shall not be liable to determination by retirement by rotation.”

**“RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorized to file relevant e-form(s) with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution”.

- Item No.5 To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

Fixing the term of office of **Mr. Ashwini Kumar** as Non Executive Independent Director in terms of Section 149 of the Companies Act, 2013:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of

the Companies Act, 2013 (Act) and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act, as amended from time to time, **Mr.Ashwini Kumar's (DIN - 00961821)** term of office as a Non Executive Independent Director be and is hereby fixed for a term of 5 years with effect from 27<sup>th</sup> September, 2014 up to 26<sup>th</sup> September, 2019 as he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and is therefore eligible for holding office, as such and his period of office shall not be liable to determination by retirement by rotation.”

**“RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorized to file relevant e-form(s) with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution”.

Item No.6 To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

Fixing the term of office of **Mr.Suman Kapur** as Non Executive Independent Director in terms of Section 149 of the Companies Act, 2013:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act, as amended from time to time, **Mr.Suman Kapu's(DIN - 00590936)** term of office as a Non Executive Independent Director be and is hereby fixed for a term of 5 years with effect from 27<sup>th</sup> September, 2014 up to 26<sup>th</sup> September, 2019 as he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and is therefore eligible for holding office, as such and his period of office shall not be liable to determination by retirement by rotation.”

**“RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorized to file relevant e-form(s) with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution”

**By Order of the Board  
For RLF Limited**

**Sd/-  
(Anil Kumar Khanna)  
Chairman**

**Date :12<sup>th</sup> August, 2014  
Place : New Delhi**



## NOTES:

1. The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 3 to 6 of the Notice, is annexed hereto.

- 2. PROXY & ATTENDANCE**

A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and that proxy need not be a member.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. The instrument appointing a proxy should however be deposited at the Corporate Office of the Company not less than 48 hours before the commencement of the meeting. A blank proxy form is annexed to this Annual Report. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

- 3. BOOK CLOSURE**

Share Transfer Books and Register of Members of the Company will remain closed from 25<sup>th</sup> September 2014 to 27<sup>th</sup> September 2014 (Both days inclusive).

- 4. NOMINATION**

As per Section 72 of the Companies Act, 2013 shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nomination are requested to send their requests in Form No.2B in duplicate (which will be made available on request) to Registrar & Share Transfer Agents (RTA) of the Company.

5. To support the "Green Initiative", the Members who have not registered their e-mail addresses are requested to register the same with the R&T Agent/Depositories.

6. Electronic copy of the Annual Report for the year ended 31-3-2014 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.

7. Electronic copy of the Notice of the 34<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 34<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

8. Members may also note that the Notice of 34<sup>th</sup> Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website [www.rlfstd.com](http://www.rlfstd.com) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Gurgaon, Haryana.

- 9. Voting through electronic means**

In compliance with 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 facility to exercise their right to vote at the 34<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Ltd. ("CDSL"):

The instructions for Members for voting electronically are as under:-

(A) In case of Members receiving e-mail from the Company's Registrar & Share Transfer Agent [for Members whose email IDs are registered with the Company's Registrar & Share Transfer Agent/Depository Participant(s)]:

- (i) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders" tab to cast your votes.
- (iv) Now Select the relevant Electronic Voting Sequence Number (EVSN) - alongwith "RLF Limited" from the drop down menu and click on the "SUBMIT" for voting
- (v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID	Folio Number registered with the Company
PAN*	For CDSL: 16 digits beneficiary ID	
DOB#	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
Dividend Bank Details#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio.	
	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.	

\* Members who have not updated their PAN with the Company/Depository Participant(s) are requested to use the default number: <Default Number> in the PAN field.

# Please enter any one of the details in order to login.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Members holding shares in physical form will then reach directly to the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & \*). Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.

(viii) Now Select the relevant Electronic Voting Sequence Number (EVSN) - along with "RLF Limited" **on which you choose to vote.**

(ix) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(B) In case of Members receiving the physical copy of Notice of AGM [for Members whose e-mail IDs are not registered with the Company's Registrar & Share Transfer Agent/ Depository Participant(s) or requesting physical copy]:

**Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.**

(C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

I. The voting period begins on September 22, 2014 (9:00 am) and ends on September 24, 2014 (6:00 p.m.). During this



period Members' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- III. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company.
- IV. M/s. Narender Singh & Co, Chartered Accountant has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. 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.
- VI. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.rlf ltd.com](http://www.rlf ltd.com) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**10. MEMBERS ARE REQUESTED TO :**

- i) Those who hold shares in physical form may notify change of address if any to Company's Registrar Link Intime India Pvt.Ltd.along with self attested copies of address proof and PAN Card.
- ii) Quote their Folio Number while corresponding with the Company, in case they hold physical shares.
- iii) Send their queries, if any, to reach the Company's Corporate Office at least 10 days before the date of the meeting so that information can be made available at the meeting.
- iv) For any communication, the shareholders may also send requests to the Company's email id: **[investorrelations@rlf ltd.com](mailto:investorrelations@rlf ltd.com)**.
- v) Bring their copy of the proxy form/attendance slip at the meeting.
- vi) Members who hold shares in dematerialized form are requested to bring the Client ID & DP ID numbers for easy identification of attendance at the meeting.

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO.3**

M/s. Sharma Goel & Company., Chartered Accountants, the retiring Auditors, have expressed their unwillingness to be reappointed at the forthcoming Annual General Meeting and therefore it is proposed to appoint M/s. J.P. Chawla & Company, Chartered Accountants as the Statutory Auditors of the Company in place of M/s. Sharma Goel & Company, Chartered Accountants for conducting the Audit of the Annual Accounts and to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2019, subject to ratification of their appointment at every Annual General Meeting.

None of the Directors are interested in the resolution.

**ITEM NO. 4**

As per Section 149(3) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 which are applicable w.e.f. 01.04.2014, every listed public Company is required to have atleast one-third of total number of Directors as Independent Directors.

The Company already has Mr.B.L.Khurana as an Independent Director.

Explanation to Section 149(11) of the Companies Act, 2013 clearly provides that any tenure of an 'Independent Director' on the date of commencement of Companies Act, 2013 ("the Act") shall not be counted for his appointment/holding office of director under the Act.

In view of the transitional period of one year provided under Section 149(5) of the Act, it has been clarified vide MCA General Circular No. 14/2014 dated 7th June, 2014 that if it is intended to appoint existing Independent Director under the Act, such

appointment shall be made expressly under Section 149(10)(11) read with Schedule IV of the Act within one year from 1st April, 2014, subject to compliance with eligibility and other prescribed conditions given in the Act with respect to appointment of Independent Director.

It is therefore proposed to fix Mr.B.L.Khurana's term of office as a Non Executive Independent Director for a term of 5 years with effect from 27<sup>th</sup> September, 2014 up to 26<sup>th</sup> September, 2019 as he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and is therefore eligible for holding office, as such and his period of office shall not be liable to determination by retirement by rotation.

In view of the above, your Directors recommend the resolution proposed for approval of the Members, to be passed as an Ordinary Resolution.

In terms of Section 102 (1)(a) and Proviso to Section 102(2) of the Companies Act, 2013, none of the remaining Directors of the Company may be deemed to be concerned or interested in the resolution.

#### **ITEM NO. 5**

As per Section 149(3) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 which are applicable w.e.f. 01.04.2014, every listed public Company is required to have atleast one-third of total number of Directors as Independent Director.

The Company already has Mr.Ashwini Kumar as an Independent Director.

Explanation to Section 149(11) of the Companies Act, 2013 clearly provides that any tenure of an 'Independent Director' on the date of commencement of Companies Act, 2013 ("the Act") shall not be counted for his appointment/holding office of director under the Act.

In view of the transitional period of one year provided under Section 149(5) of the Act, it has been clarified vide MCA General Circular No. 14/2014 dated 7th June, 2014 that if it is intended to appoint existing Independent Director under the Act, such appointment shall be made expressly under Section 149(10)(11) read with Schedule IV of the Act within one year from 1st April, 2014, subject to compliance with eligibility and other prescribed conditions given in the Act with respect to appointment of Independent Director.

It is therefore proposed to fix Mr.Ashwini Kumar's term of office as a Non Executive Independent Director for a term of 5 years with effect from 27<sup>th</sup> September, 2014 up to 26<sup>th</sup> September, 2019 as he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and is therefore eligible for holding office, as such and his period of office shall not be liable to determination by retirement by rotation.

In view of the above, your Directors recommend the resolution proposed for approval of the Members, to be passed as an Ordinary Resolution.

In terms of Section 102 (1)(a) and Proviso to Section 102(2) of the Companies Act, 2013, none of the remaining Directors of the Company may be deemed to be concerned or interested in the resolution.

#### **ITEM NO. 6**

As per Section 149(3) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 which are applicable w.e.f. 01.04.2014, every listed public Company is required to have atleast one-third of total number of Directors as Independent Director.

The Company already has Mr.Suman Kapur as an Independent Director.

Explanation to Section 149(11) of the Companies Act, 2013 clearly provides that any tenure of an 'Independent Director' on the date of commencement of Companies Act, 2013 ("the Act") shall not be counted for his appointment/holding office of director under the Act.



In view of the transitional period of one year provided under Section 149(5) of the Act, it has been clarified vide MCA General Circular No. 14/2014 dated 7th June, 2014 that if it is intended to appoint existing Independent Director under the Act, such appointment shall be made expressly under Section 149(10)(11) read with Schedule IV of the Act within one year from 1st April, 2014, subject to compliance with eligibility and other prescribed conditions given in the Act with respect to appointment of Independent Director.

It is therefore proposed to fix Mr.Suman Kapur's term of office as a Non Executive Independent Director for a term of 5 years with effect from **27<sup>th</sup> September, 2014 up to 26<sup>th</sup> September, 2019** as he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and is therefore eligible for holding office, as such and his period of office shall not be liable to determination by retirement by rotation.

In view of the above, your Directors recommend the resolution proposed for approval of the Members, to be passed as an Ordinary Resolution.

In terms of Section 102 (1)(a) and Proviso to Section 102(2) of the Companies Act, 2013, none of the remaining Directors of the Company may be deemed to be concerned or interested in the resolution.

**By Order of the Board  
For RLF Limited**

**Sd/-  
(Anil Kumar Khanna)  
Chairman**

**Date: 12<sup>th</sup> August, 2014  
Place : New Delhi**



## DIRECTORS' REPORT

**Dear Shareholders,**

Your Directors have great pleasure in presenting the 34<sup>th</sup> Annual Report together with the Audited Annual Accounts of the Company for the financial year ended on 31<sup>st</sup> March, 2014.

### FINANCIAL RESULTS

The financial results of the Company for the year ended 31<sup>st</sup> March 2014 are as follows:

Particulars	(Rs. Lacs)	
	Current Year ended 31.03.2014	Previous Year ended 31.03.2013
Total Turnover	425.46	320.43
Operating Expenses	217.08	147.39
Profit before Interest, Depreciation & Tax	208.38	173.04
Financial Expenses	96.00	110.63
Profit before Depreciation & Tax	112.38	62.41
Depreciation	69.82	70.12
Provision for Taxation	8.38	20.93
Deferred Tax Assets	5.87	(3.96)
Profit/ Loss after Tax	28.30	(24.68)
Balance Brought Forward	(246.14)	(221.46)
Proposed Dividend	Nil	Nil
Balance Carried forward	(217.84)	(246.14)

### OPERATIONS

During the year, the turnover of the Company of Rs.425.46 lacs is against of Rs.320.43 lacs in previous year and profit after interest, depreciation & tax of Rs.28.30 lacs against loss of Rs.(24.68) lacs in the previous year.

### NOTES TO FINANCIAL STATEMENTS

The Company has won the case for refund of Cenvat Credit amounting to Rs.27,05,026/-. The case was decided by Hon'ble Punjab & Haryana High Court vide order dated 30.07.2009. The effect of the refund has not been accounted for in the books of accounts, as the application for refund is pending with department.

### DIVIDEND

The Company has not declared any dividend this year.

### DEPOSITS

Total public deposits as on 31<sup>st</sup> March 2014 were Rs.181.82 Lacs. The Company has accepted deposit under Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

### DEMATERIALISATION OF SHARES

The shares in the Company are under compulsory dematerialized trading. The Company's ISIN No. is INE629C01014.

### COMPLIANCE UNDER THE COMPANIES ACT 2013 AND ADDITIONAL SEBI STIPULATIONS

The Companies Act, 2013 (Act) came into force substantially from 1<sup>st</sup> April, 2014. Also, SEBI in its master circular dated 17<sup>th</sup> April, 2014 notified additional requirements on corporate governance which will be effective from 1<sup>st</sup> October 2014. The Act and the SEBI stipulations set the tone for a more modern legislation which enables growth, greater regulation and self-governance of India's corporate sector. The Act and SEBI's requirements are expected to improve corporate governance norms, enhance the



accountability of companies and their auditors, improve transparency and protect the interest of investors, particularly small ones.

These requirements substantially increase the compliance requirements for companies. The Company is taking all the necessary steps to be compliant with the Act within the time stipulated.

## REPORT ON CORPORATE GOVERNANCE

The Company endeavors to attain highest values of Corporate Standards. The Company has adhered to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and has implemented all the stipulations prescribed, in the Clause 49 of the Listing Agreement with Stock Exchanges. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of this Annual Report.

A requisite certificate from the Statutory Auditors of the Company, M/s Sharma Goel & Company, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid clause 49, is attached to the Corporate Governance Report.

## MANAGEMENT DISCUSSION & ANALYSIS 2013-14

### Industry Scenario

In 2013, world economy continued its downward trend on growth; as world economy further decelerated growth rate to 3.0% in 2013 compared to 3.2% in 2012. India's economy showed some signs of recovery, albeit slow. However, high interest rates, a depreciated currency and uncertainty due to general elections have led to deceleration in the economic recovery. Depreciated currency, coupled with improvement in global demand particularly in the EU and the U.S., led to increase in exports growth.

Looking ahead, the outlook for FY 2014-15 appears optimistic. Though last year started on a dismal note, the improvement in economic performance in the later half is likely to continue the momentum. While a lot will depend on the measures announced after formation of new government; resurgence in exports, reduction in inflation & deficits (trade, current and fiscal), along with global economic revival are likely to add impetus to the economy. In FY 2014-15, India is likely to accelerate GDP growth rate to 5.5%-6.0%. The increase in growth rate is expected to be contributed majorly by the industrial sector, estimated to grow at 4% next year (up from ~1% in last FY). Unclogging of domestic policy logjam as well as improvement in private consumption demand is likely to drive the growth. The Indian textile industry has an overwhelming presence in the economic life of the country.

### OUTLOOK

India is the world's second largest producer of textiles and garments, with a massive and diverse raw material base. Due to this, Indian Textile Industry is not only of paramount importance to the national economy, it also has an influential presence in global market.

In India, textile & clothing industry contributes nearly 4% of India's GDP, 12% of total industrial production and 11% of total exports of goods. Textile Industry provides direct employment to 35 million and indirect employment to 45 million, which makes it the 2nd largest employment provider in the country after Agriculture.

Globally, India has the 2nd largest textile manufacturing capacity, in terms of spindles and looms. India is the 4th largest exporter of textiles & clothing products to the world, with a share of 4.4% in the global trade.

The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand. Embroidery serves as the major value addition factor for manufacturing garments and made ups and the main emphasis of the company is to concentrate on orders from embroidery exporters.

In the mid-long term, the Indian textile industry is expected to grow very strongly with growth being balanced from both domestic consumption as well as exports demand. In the near-term, domestic demand would depend on the revival of the macro-economic factors. On exports front, there are both positive and negative factors. Positive factors include the weak currency and decreasing cost competitiveness of China that are likely to give positive impetus to the Indian exports. At the same time, factors like slowdown and uncertainty in the global markets, volatile foreign exchange rates and increase in cotton and yarn prices are likely to negatively affect growth and profitability for the textile exports.

The company during the year has taken an step to modernize the embroidery machine as a result of this modernization carried out by the company the company expects increase in turnover and better quality and efficiency during the coming year .

#### **Threats,Risk & Concerns**

The continued weakness of the Indian rupee against the US dollar has improved India's competitive positioning in the export market. Therefore, should the advantage be maintained, the effect will be positive on the rupee revenue of exporters. However, the benefit would be offset for companies with high important content (including cotton which maintains international price parity), or companies with forex debt. While rupee depreciation is considered good for net foreign exchange earners, if there sharp volatility in currency, it could become very difficult for exporters to, on one hand, hedge the future foreign currency effecting the pricing of the company which can indirectly effect the profitability of the company in the coming year.

At the same time, factors like slowdown and uncertainty in the global markets, volatile foreign exchange rates and increase in cotton and yarn prices are likely to negatively affect growth and profitability for the textile exports.

#### **Research & Development (R&D)**

Your Company continues to derive sustainable benefit from the strong foundation and long tradition of Research & Development (R&D), which differentiates it from many others. New products, processes and benefits flow from work done by team of in house designers. This allows us to enhance quality, productivity and customer satisfaction through continuous innovation. In order to successfully carve a niche of our own we need to develop a vital competitive edge in the design development to stay ahead of the competition.

#### **Human Resource Development /Industrial Relation**

Great people are our biggest assets. Sustainable, profitable growth can only be achieved in an organization which focuses on performance culture and where employees are engaged and empowered to be the best they can be.

Future success depends on being lean, agile and competitive in a resource-challenged world. In the years, we have transformed our structure to enable us to move faster, innovate better. This initiative has assisted in achieving operating efficiencies and resulted in enhancing overall productivity levels within the company.

#### **Environment ,Occupational Health & Safety**

Your Company has a vision of being an 'Injury Free' and 'Zero Environment Incident' organization. The Compass, your Company's strategic framework, integrates Safety as a non-negotiable value. Over the past many years, your Company has been progressing well in terms of reducing injury frequency rates and has improved the safety record in factories and facilities.

The Company has developed safer systems and procedures for work by implementing Core Design principles (e.g. in projects, in facilities design, in process safety, etc.) rolling out up-to-date engineering standards and investing in hardware and safety infrastructure across site as well on the job training of employees at regular intervals.

As we continue to bring about energy efficiencies in our operations, we also strive to substitute our energy consumptions with increased component of renewable energy. The Plant of the Company is eco-friendly and do not generate any harmful effluents. Safety devices have been installed wherever necessary.

#### **Risk Management System**

Your Company follows a comprehensive & effective system of Risk Management. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors and cover all offices, factories and key business areas. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations,



including those relating to strengthening of the Company's risk management policies and systems.

Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis

#### **Directors**

The Board comprises of 5 Directors, namely:-

Mr.Anil Kumar Khanna, Mr.B.L.Khurana, Mr.Ashwini Kumar, Mr.Suman Kapur & Mr.Aditya Khanna.

Mr. Anil Kumar Khanna is the Chairman & Managing Director, Mr. Aditya Khanna is the Executive Non Independent Director, Mr. B. L. Khurana, Mr. Ashwini Kumar and Mr. Suman Kapur are the Independent Directors in the Company.

#### **Directors' Responsibility Statement**

In pursuance of Section 134 of the Companies Act, 2013 the directors, based on the representation received from the operation management, confirm that :

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2013-14 and of the profit or loss of the company for that period;
- (iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) They have prepared the annual accounts on a going concern basis.
- (v) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **Internal Auditor**

At the last Board of Directors meeting held on 12th August, 2014, Mr. Rakesh Sharma was appointed as the Internal Auditor to conduct Internal Audit as per the terms of reference decided by the Board.

#### **Company Secretary**

Ms. Pallavi Jain, Company Secretary and Compliance Officer has been appointed w.e.f. 1<sup>st</sup> July, 2014 by the Board of Directors as Company Secretary and Compliance Officer of the Company.

#### **Audit Committee**

The Audit Committee constituted by the Board of Directors consists of 3 non-executive independent directors, viz. Mr. B. L. Khurana, Mr. Ashwini Kumar and Mr. Suman Kapur. Mr. B. L. Khurana is the Chairman of the Committee. The terms of reference of the Audit Committee are decided by the Board of Directors.

#### **Nomination & Remuneration Committee**

The Nomination & Remuneration Committee constituted by the Board of Directors consists of 3 non-executive independent



directors, viz. Mr.Ashwini Kumar, Mr.B.L. Khurana and Mr.Suman Kapur. Mr.Ashwini Kumar is the Chairman of the Committee. The terms of reference of the said Committee are decided by the Board of Directors.

#### **Stakeholder Relationship Committee**

The Stakeholder Relationship Committee consists of Mr.Suman Kapur as its Chairman and Mr.B.L. Khurana as the member. Ms.Pallavi Jain Company Secretary & Compliance Officer is the convener of Stakeholder Relationship Committee.

#### **Conservation of Energy**

The Company does not belong to the category of power intensive industries and hence consumption of power is not significant. However, the management is aware of the importance of conservation of energy and also reviews from time to time the measures taken/ to be taken for reduction of consumption of energy.

#### **Technology Absorption**

During the year, your Company was running successfully its embroidery unit in Gurgaon comprising 8 computerized, high quality embroidery machines purchased from Saurer, Switzerland.

#### **Foreign Exchange Earnings and Outgo**

Total Foreign exchange earned : Rs.Nil  
Total Foreign exchange used : Rs.7,35,971/-

#### **Particulars of Employees**

The Company had no employee during the financial year under review whose particulars are required to be given under section 217(2A) of the Companies Act, 1956.

#### **Auditors**

M/s.Sharma Goel & Company., Chartered Accountants, the retiring Auditors, have expressed their unwillingness to be reappointed at the forthcoming Annual General Meeting and therefore it is proposed to appoint M/s. J.P.Chawla & Company, Chartered Accountants as the Statutory Auditors of the Company in place of M/s. Sharma Goel & Company, Chartered Accountants for conducting the Audit of the Annual Accounts and to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2019, subject to ratification of their appointment at every Annual General Meeting.

The comments made by the auditors on the final accounts of the company are self explanatory and do not need any clarification/explanation.

#### **Acknowledgement:**

Your Directors are pleased to place on record their sincere gratitude to the Government, Financial Institutions, Bankers and Business Constituents for their continued and valuable co-operation and support to the Company. They also take this opportunity to express their deep appreciation for the devoted and sincere services rendered by the employees at all levels of the operations of the Company during the year.

**On Behalf of the Board  
For RLF Limited**

**Sd/-  
(Anil Kumar Khanna)  
Chairman**

**Date : 12<sup>th</sup> August, 2014  
Place : New Delhi**

## CORPORATE GOVERNANCE REPORT

### Company's Philosophy

The Company has attached significant importance to the Code of Corporate Governance. The Company's philosophy on corporate governance is to practice transparency in operations and maintain a professional approach and accountability in dealing with its shareholders. The company has always focused on maintaining highest standards in conducting its affairs ethically and lawfully and has sustained a culture of high ethical standards, integrity and professionalism. The Company strongly believes that good Corporate Governance structure encourages companies to create value that can be sustained over the long term for customers, shareholders, employees and business partners. The success of the Company lies in faithful and sincere persuasion of its core values.

The core value of the Company are :

- Manpower Development,
- Integrity, openness, fairness and trust,
- Commitment to excellence
- Customer satisfaction
- Sound and ethical business practices.

### Board of Directors

The Board of Directors consists of 5 Directors. Mr.Anil Kumar Khanna is the Chairman & Managing Director, Mr.Aditya Khanna is the Executive Non Independent Director. Mr.B.L. Khurana, Mr.Ashwini Kumar and Mr.Suman Kapur are Independent Directors. Mr.Aditya Khanna, retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. His brief particulars are given below:

Name of the Director	: Mr.Aditya Khanna
Date of Appointment	: 01/07/2012
Date of Birth	: 10/04/1982
Experience in specific functional areas	: 5 years experience in business.
Qualification	: B.Sc. (London School of Economics) MBA (Oxford University)
Directorship in other public limited Companies	: Nil
Member/ Chairman of the Committee of the Board of the Public limited Companies on which he is a director	: Nil

### Board Meeting & AGM

During the year the Board of Directors of the Company met on 30<sup>th</sup> May, 2013, 13<sup>th</sup> August, 2013, 25<sup>th</sup> October, 2013, 13<sup>th</sup> November, 2013, 6<sup>th</sup> January 2014 and 14<sup>th</sup> February, 2014. Annual General Meeting held on 30<sup>th</sup> September, 2013.

Record of attendance of Directors at the Board Meeting, Annual General Meeting, held during the year ended 31<sup>st</sup> March, 2014 is as under :-

### Meeting and Attendance

Name of the Director	Category	No. of Board Meetings attended out of 6 Meetings held	Attendance at the AGM held on Sept. 30, 2013	No. of other Directorships held as at March 31 2014	Committee/s position as at March 31, 2014	
					Member	Chairman
Mr. Anil Kumar Khanna	Non Independent /Executive	6	No	11	-	4
Mr. Ashwini Kumar	Independent/ Non Executive	5	Yes	1	2	1
Mr. B. L. Khurana	Independent/ Non Executive	6	Yes	4	2	1
Mr. Suman Kapur	Independent/ Non executive	6	Yes	2	1	1
Mr. Aditya Khanna	Non Independent / Executive	6	Yes	5	-	--

### Audit Committee as on 31.03.2014

#### Brief description of terms of reference

The role and the powers of the audit Committee are as per the guidelines set out in the Listing Agreement with the Stock Exchanges. The committee also acts as a link between the auditors and the Board of Directors. The Committee meets the auditors periodically and reviews the quarterly/ half-yearly and annual financial statements and discusses their findings and suggestions and seeks clarifications thereon.

#### Composition, name of members and chairperson

The Audit Committee comprises of the following Non-Executive and Independent Directors:-

Mr.B.L.Khurana  
Mr.Ashwini Kumar  
Mr.Suman Kapur

The Audit Committee met four times during the year and the attendance of the Members at the meetings was as follows:

Name of the members	No. of Audit Committee Meetings attended out of 4 meetings held
Mr. B.L.Khurana	4
Mr. Ashwini Kumar	4
Mr.Suman Kapur	4

#### Nomination & Remuneration Committee

The Nomination & Remuneration Committee constituted by the Board of Directors consists of 3 non-executive independent directors, viz. Mr.Ashwini Kumar, Mr.B.L. Khurana and Mr.Suman Kapur. Mr.Ashwini Kumar is the Chairman of the Committee. The terms of reference of the said Committee are decided by Board of Directors.

#### Stakeholder Relationship Committee

The Stakeholder Relationship Committee consists of Mr.Suman Kapur as its Chairman and Mr.B.L. Khurana as the member. Ms.Pallavi Jain Company Secretary & Compliance Officer is the convener of Stakeholder Relationship Committee.

#### Internal Auditor

At the last Board of Directors meeting held on 12<sup>th</sup> August, 2014, Mr.Rakesh Sharma was appointed as the Internal Auditor to conduct Internal Audit as per the terms of reference decided by the Board.

#### Company Secretary

Ms.Pallavi Jain, Company Secretary and Compliance Officer has been appointed w.e.f. 1st July, 2014 by the Board of Directors as Company Secretary and Compliance Officer of the Company.

#### General Body Meeting

Date & Year	Time	Location
September 30, 2013	3.00 P.M.	14km, Village Jhund Sarai Veeran, Gurgaon Pataudi Road, Dist. Gurgaon, Haryana.
September 29, 2012	12.00 Noon	14km, Village Jhund Sarai Veeran, Gurgaon Pataudi Road, Dist. Gurgaon, Haryana.
September 30, 2011	12.00 Noon	14km, Village Jhund Sarai Veeran, Gurgaon Pataudi Road, Dist. Gurgaon, Haryana.

- ii) Whether any special resolutions passed in the previous three AGMs? **No**  
 iii) Whether any special resolution passed last year through postal ballot? **No**  
 iv) Whether any special resolution is proposed to be conducted through postal ballot? **No**

#### Disclosures

- i) Disclosures on materially significant related party transactions that may have potential conflict with the interests of Company at large.

There are no material transactions with any related party, which may have potential conflict with the interests of the Company at large.



- ii) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Subsequent to close of the financial year, an intimation was received from Bombay Stock Exchange about suspension of trading in shares of the company w.e.f. 20<sup>th</sup> April, 2012, due to non receipts of reports at their end and seeking compliance with the requirement of having a functional website containing the regular details of interest to investors/stakeholders. We have already provided copies of all reports both electronically and otherwise to the exchange. We have also put up our functional website which can be accessed at [www.rliftd.com](http://www.rliftd.com).

Subsequently, the Company has received In-principle approval for revocation of suspension in trading of equity shares on 10<sup>th</sup> April, 2014 with certain requirements to be fulfilled. These requirements have been duly complied with and it is expected that the suspension will be revoked soon.

#### Listing Agreement

The Company is complying with all mandatory requirements of the Listing Agreement of Stock Exchange on 'Corporate Governance'.

#### General Shareholder Information

Annual General Meeting	Date	Saturday, 27 <sup>th</sup> September, 2014
	Time	3.00 p.m.
	Venue	14Kms, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.
Financial Calendar	Financial Year	1 <sup>st</sup> April to 31 <sup>st</sup> March
	1 <sup>st</sup> Un-audited Quarterly Results	2 <sup>nd</sup> Week of August
	2 <sup>nd</sup> Un-audited Quarterly Results	2 <sup>nd</sup> Week of November
	3 <sup>rd</sup> Un-audited Quarterly Results	2 <sup>nd</sup> Week of February
	Annual Audited Results &	
	4 <sup>th</sup> Quarterly Result	Last Week of May
Date of Book Closure	25 <sup>th</sup> September 2014 to 27 <sup>th</sup> September 2014 (Both days inclusive)	
Dividend payment date	Not applicable due to non declaration of dividend.	
Listing on Stock Exchanges	Bombay Stock Exchange at Mumbai. Stock Code: 512618.	
ISIN No.	INE 629C01014.	
Registrar and Transfer Agents	Link Intime India Pvt. Ltd, 44, Community Centre, Phase-I, Near PVR, Naraina Industrial Area, New Delhi-110028. Tel. 41410592/93/94, Fax No. 41410591.	
Share Transfer System	Share Transfer request can be lodged with the Registrar and Transfer Agents at the above mentioned address. Share Transfer requests received in physical form is registered within an average period of 15 days. A Share Transfer Committee comprising of members of the Board generally meets once in a fortnight to consider the transfer of shares.	
Distribution of Shareholding	As per Appendix "A"	
Dematerialization of shares & Liquidity	35,79,078 equity shares, which are 35.83% of the paid up capital as on March 31, 2014 have been dematerialized.	





Outstanding GDR/ADR/Warrants or any Convertible instruments, conversion date and likely impact on equity

The company has not issued any GDR/ADR/Warrants or any convertible instruments that are pending for conversion

Plant Locations and the Registered office of the Company

14Kms, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.

Correspondence Address

D-41, South Extension, Part-II,  
New Delhi-110049.  
Tel: 011-41644996 / 26253522

Website

[www.rlftd.com](http://www.rlftd.com)

Investor e-mail

[investorrelations@rlftd.com](mailto:investorrelations@rlftd.com)

Registrar / Share transfer Agent e-mail

[delhi@linkintime.co.in](mailto:delhi@linkintime.co.in)

#### Appendix-A

##### Distribution of Shareholding as on 31<sup>st</sup> March, 2014

Category	No. of shares held	Percentage of shareholding
A Promoter's, Relatives and Associates	4655500	46.61
B Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-government Institutions)	191900	1.92
C Institutional Investors/ NRIs/OCBs	0	0
D Mutual Funds and UTI	7900	0.08
E Private Corporate Bodies	424874	4.26
F Indian Public	4708709	47.13
<b>GRAND TOTAL</b>	<b>9,988,883</b>	<b>100.00</b>



## CEO & CFO Certificate

As per the Clause 49 of the listing agreement the CEO & CFO have furnished to the Board, a certificate in respect of the financial statements and cash flow statements of the Company for the year ended 31<sup>st</sup> March 2014.

### Certificate by Chief Executive Officer (CEO) and Chief Financial Officer (CFO)

I, Aditya Khanna, Director of RLF Limited, CEO & CFO to the best of our knowledge and belief, certify that:

1. I have reviewed the financial statements and cash flow statements for the year and to the best of my knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of my knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct;
3. I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, wherever applicable:
  - a) Deficiencies in the design or operation of internal controls, if any, which come to my notice and steps have been taken / proposed to be taken to rectify these deficiencies;
  - b) Significant changes in internal control over financial reporting during the year;
  - c) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
  - d) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For RLF Limited

Sd/-  
Aditya Khanna  
Director (CEO & CFO)  
(DIN 01860038)

Date : 12/08/2014  
Place : New Delhi



## **Auditors' Certificate on Compliance with the conditions of Corporate Governance under clause 49 of the Listing Agreement(s)**

**To the members of RLF Limited**

1. We have examined the compliance of the mandatory conditions of the Corporate Governance by RLF Ltd. During the year ended March 31, 2014, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchanges in India.
2. 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 Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing agreement.
4. We state that in respect of investor grievances received during the year ended March 31, 2014, no investor grievance (s) are pending for a period exceeding one month against the company as per the record maintained by the Share Transfer and Investors Grievance Committee.
5. 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 conducted the affairs of the company.

**FOR SHARMA GOEL & CO.  
Chartered Accountants**

**Sd/-  
(AMAR MITTAL)  
PARTNER  
M. No. 17755**

**Place : New Delhi  
Dated : May 27, 2014**



## Independent Auditor's Report

To the Members of **RLF LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of RLF LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the general circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Qualified Opinion

As per AS 15, an Employee Benefits, a listed company is required to get actuarial certificate at least once during the financial year for retirement and other benefits. Also "Defined benefit obligations" in nature of Gratuity and Leave encashment are to be accounted on accrual basis. The company though provides for Provident Fund on accrual basis, Leave encashment and Gratuity are accounted on cash basis and not on accrual basis. Neither the company has obtained an actuarial certificate during the financial year.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described under the paragraph on Qualified Opinion, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Emphasis of Matter

We like to draw attention to note number 25 of "Notes to Financial Statements." The company has won the case for refund of Cenvat Credit amounting to Rs. 27,05,026. The case was decided by Hon'ble Punjab & Haryana High Court vide order dated 30.07.2009. The effect of the refund has not been accounted for in the books of accounts, as the application for refund is pending with department.

### Report on Other legal and Regulatory Requirements

- i) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- ii) As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the general circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
  - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Sharma Goel & Co. LLP  
Chartered Accountants  
FRN:000643N

Sd/-  
Amar Mittal  
(Partner)  
Membership No.017755

Place: New Delhi  
Date: May 27, 2014



**Annexure to the Auditors' Report of even date to the members of RLF LIMITED, on the financial statements for the year ended March 31, 2014 (Referred to in our report of even date)**

Based on the Audit Procedures performed for the purpose of reporting a true and fair view on the financials statements of the company and taking into the consideration the information and explanation given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i) In respect of Fixed Assets of the Company and in our opinion:
  - a. The Company has maintained proper records, showing full particulars, including quantitative details and situation of fixed assets.
  - b. The Company has a regular programme of physical verification of its fixed assets by which they are verified annually. In accordance with this programme, fixed assets were verified during the year and no discrepancies were noticed on such verification. In our opinion, the frequency of the physical verification is reasonable having regards to the size of the company and nature of fixed assets.
  - c. The Company has not disposed off substantial part of any fixed assets during the year. Therefore the going concern assumption is not affected.
- ii) In respect of Inventories of the Company and in our opinion
  - a. Inventories have been physically verified by management during the year and the frequency of verification is reasonable.
  - b. The procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c. The Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification of inventory.
- iii) During the year, the company has not granted any loans secured or unsecured to Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
  - a) The Company has taken unsecured loan from two party covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.82,12,570/- and the year-end balance of such loan amount to Rs.47,49,000/-
  - b) The rate of interest and other terms conditions of loans taken by the Company are not, prima facie, prejudicial to the interest of the Company.
  - c) In respect of loans taken, the principal amount is repayable on demand in accordance with the terms and conditions, and the payment of interest has been regular in accordance with such terms and conditions.
- iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods & services. We have not observed any major weakness in the internal control system during the course of the audit.
- v)
  - a) In our opinion, the particulars of all contracts or arrangement that are needed to be entered into the register maintained under section 301 have been so entered.
  - b) In our opinion, the transaction made in pursuance of such contracts and arrangements with parties with whom transactions exceeding value of Rupees Five Lakh have been entered during the financial year are reasonable having regard to prevailing market price at relevant. For price justification reliance is placed on the information and explanation given by the management.
- vi) In our opinion and according to the information and explanation given to us, the Company has complied with the directions issued by the Reserve Bank of India and the provision of Section 58A and section 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public.
- vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii) In our opinion the maintenance of cost records as prescribed under section 209(1)(d) of the Companies Act, 1956, are applicable and the company has duly made and maintained such accounts and records.
- ix) In respect of disputed and undisputed Statutory Dues of the Company and according to information and explanations given to us and on the basis of our examination of the records of the Company:
  - a. Amounts deducted / accrued in the books of accounts in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and any other material Statutory Dues have generally been regularly deposited during the year by the Company with the appropriate authorities, to the extent applicable. There were no dues on account of Cess under Section 441A of the Companies

Act, 1956 since the aforesaid section has not yet been made effective by the Central Government. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at March 31, 2014 for a period of more than six months from the date they became payable, except Sales Tax liability of Rs. 12,37,874/- which has not been deposited by the company during the year.

- b. The sales tax department had created a demand on the company in respect of cases for 2 years against which the company has preferred appeals to the appropriate appellate authorities aggregating to Rs 28,64,433/- (Previous Year Rs 28,64,433).
- x) The accumulated losses of the company at the end of the current financial year are not more than 50 % of its net worth. It has not incurred cash losses in the current financial year and immediately preceding financial year as well.
- xi) In our opinion, the Company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
- xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the provisions of paragraph 4 clause (xii) of the Order are not applicable to the Company.
- xiii) The Company is not a Chit Fund or a Nidhi/ Mutual Benefit fund/ Society. Accordingly, the provisions of paragraph 4 clause (xiii) of the Order are not applicable to the Company.
- xiv) In our opinion the company is not dealing or trading in shares, debentures, and other investments. Accordingly, the provisions of paragraph 4 clause (xiv) of the order are not applicable to the company.
- xv) In our opinion, the terms and conditions on which the Company has given guarantee for loan taken by others from banks or financial institutions are not, prima facie, prejudicial to the interests of the company.
- xvi) In our opinion and to the best of our knowledge and belief, proceeds of term loans taken were, prima facie, applied for the purpose which they were obtained.
- xvii) In our opinion and on an overall examination of the balance sheet of the Company, funds raised on short-term basis, prima facie, have not been used for the long-term investment by the Company.
- xviii) In our opinion, the Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix) In our opinion and the records examined by us, no debentures were issued during the year.
- xx) The Company has not raised any monies by way of public issue during the year. Accordingly, the provisions of paragraph 4 clause (xx) of the Order are not applicable.
- xxi) In our opinion, no material fraud on or by the Company has been noticed or reported during the period covered in our audit.

For Sharma Goel & Co. LLP  
Chartered Accountants  
FRN:000643N

sd/-  
Amar Mittal  
(Partner)  
Membership No.017755

Place: New Delhi  
Date: May 27, 2014



## Balance Sheet as at March 31, 2014

(All Amounts in Indian Rupees,  
except share data and where otherwise stated)

	Notes	As at March 31, 2014	As at March 31, 2013
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
(a) Share capital	1	9,80,08,225	9,65,08,225
(b) Reserves and surplus	2	19,09,79,945	18,81,49,374
<b>Total of Shareholders' funds</b>		<b>28,89,88,170</b>	<b>28,46,57,599</b>
(2) Non-current liabilities			
(a) Long term borrowings	3	3,99,19,197	5,60,29,538
(b) Deferred tax liabilities, net	21	47,69,554	41,82,580
<b>Total of Non-current liabilities</b>		<b>4,46,88,751</b>	<b>6,02,12,118</b>
(3) Current liabilities			
(a) Short-term borrowings	3	6,12,40,616	5,78,15,424
(b) Trade payables	4	4,64,801	3,04,101
(c) Other current liabilities	5	1,03,10,823	48,36,419
<b>Total of Current liabilities</b>		<b>7,20,16,240</b>	<b>6,29,55,944</b>
<b>Total of Equity and Liabilities</b>		<b>40,56,93,161</b>	<b>40,78,25,661</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed assets			
Tangible assets	6	25,68,20,737	26,27,28,161
(b) Non-current investments	7	10,67,14,915	10,67,14,915
(c) Long-term loans and advances	8	21,61,007	26,41,716
(d) Other non-current assets	9	-	3,50,000
<b>Total of Non-current assets</b>		<b>36,56,96,659</b>	<b>37,24,34,792</b>
(2) Current assets			
(a) Current investments	7	17,50,000	17,50,000
(b) Inventories	10	89,53,538	90,86,231
(c) Trade receivables	11	2,38,20,740	1,54,24,652
(d) Cash and Bank Balances	12	28,58,977	24,97,975
(e) Short-term loans and advances	8	26,13,247	66,32,011
<b>Total of current assets</b>		<b>3,99,96,502</b>	<b>3,53,90,869</b>
<b>Total of Assets</b>		<b>40,56,93,161</b>	<b>40,78,25,661</b>
Summary of significant accounting policies	18		

The accompanying notes are an integral part of financial statements

As per our report of even date  
For Sharma Goel & Co.  
Chartered Accountants  
FRN: 000643N

For and on behalf of the Board

Sd/-  
Amar Mittal  
(Partner)  
Membership No: 017755

Sd/-  
Anil Kumar Khanna  
(Chairman)

Sd/-  
Suman Kapur  
(Director)

Place: New Delhi  
Date: May 27<sup>th</sup>, 2014



## Statement of Profit and Loss for the year ended March 31, 2014

(All Amounts in Indian Rupees,  
except share data and where otherwise stated)

	Notes	For the Year ended March 31, 2014	For the year ended March 31, 2013
<b>Revenue</b>			
Revenue from operations	13	3,91,78,592	3,15,43,099
Other income	14	33,67,030	4,99,723
<b>Total</b>		<u><b>4,25,45,622</b></u>	<u><b>3,20,42,822</b></u>
<b>Expenses</b>			
Cost of materials consumed		1,10,83,650	54,94,609
Changes in inventories of finished goods, WIP & stock-in-trade		3,05,611	(3,19,392)
Employee benefits expense	15	30,70,543	47,41,733
Finance costs	16	96,00,423	1,10,68,102
Depreciation and amortisation expense	6	69,82,424	70,12,276
Other Expenses	17	72,47,823	48,16,921
<b>Total</b>		<u><b>3,82,90,474</b></u>	<u><b>3,28,14,249</b></u>
<b>Profit/ (Loss) before tax</b>		<u><b>42,55,148</b></u>	<u><b>(7,71,426)</b></u>
Tax expense:	21		
Current tax		7,88,834	-
Deferred tax (Net)		5,86,974	(3,96,691)
Short Provision for Tax of Earlier Year		48,769	20,93,154
<b>Profit / (Loss) after Tax</b>		<u><b>28,30,571</b></u>	<u><b>(24,67,889)</b></u>
<b>Earnings per equity share of Rs.10 each</b>	23		
- Basic (Rs.)		0.29	(0.26)
- Diluted (Rs.)		0.29	(0.26)
<b>Summary of significant accounting policies</b>	18		

As per our report of even date  
For Sharma Goel & Co.  
Chartered Accountants  
FRN: 000643N

For and on behalf of the Board

Sd/-  
**Amar Mittal**  
(Partner)  
Membership No: 017755

Sd/-  
**Anil Kumar Khanna**  
(Chairman)

Sd/-  
**Suman Kapur**  
(Director)

Place: New Delhi  
Date: May 27<sup>th</sup>, 2014



## Notes forming part of the financial statements as at 31 March 2014

(All Amounts in Indian Rupees,  
except share data and where otherwise stated)

Note-1 Share capital	As at March 31, 2014		As at March 31, 2013	
	No. of shares		No. of shares	
<b>Authorised</b>				
<b>Equity shares of Rs.10 each</b>	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
	<u>1,50,00,000</u>	<u>15,00,00,000</u>	<u>1,50,00,000</u>	<u>15,00,00,000</u>
<b>Issued, subscribed and paid up</b>				
<b>Equity shares of Rs. 10 each</b>	99,88,883	9,98,88,830	99,88,883	9,98,88,830
Addition during the year	-	-	-	-
Less: Calls In Arrears	-	18,80,605	-	33,80,605
Closing balance of equity share capital at the end of the year	<u>99,88,883</u>	<u>9,80,08,225</u>	<u>99,88,883</u>	<u>9,65,08,225</u>

Note 1.1- The holders of equity shares are entitled to receive dividend as declared from time to time, and are entitled to one vote per share at meeting of the Company. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. During the year Company has received call in arrear of Rs 15,00,000 in other than cash mode.

Note 1.2- The Details of Shareholders holding more than 5% Equity shares:

Name of Shareholder	As at March 31, 2014		As at March 31, 2013	
	No. of Shares	%	No. of Shares	%
United Leasing and Industries Ltd.	11,25,300	11.27	11,25,300	11.27
ULL Securities Pvt. Ltd.	11,42,880	11.44	11,42,880	11.44
Anil Kumar Khanna	8,80,940	8.82	8,80,940	8.82
Anoop Kumar Khanna	5,68,960	5.70	5,68,960	5.70

### Note-2

#### RESERVES AND SURPLUS

<b>Capital reserve</b>				
Balance at the beginning of the year	2,27,250		2,27,250	
Add: Addition during the year	-	2,27,250	-	2,27,250
<b>General reserve</b>				
Balance at the beginning of the year	1,27,90,193		1,27,90,193	
Add: Addition during the year	-	1,27,90,193	-	1,27,90,193
<b>Revaluation reserve*</b>				
Balance as at the beginning of the year	19,88,38,340		1,52,24,185	
Add: Addition during the year	-	19,88,38,340	18,36,14,155	19,88,38,340
<b>Investment Allowance Reserve</b>				
Balance as at the beginning of the year	9,07,763		9,07,763	
Add: Addition during the year	-	9,07,763	-	9,07,763
<b>Surplus as per profit and loss account</b>				
Balance as at the beginning of the year	(2,46,14,172)		(2,21,46,283)	
Add: Profit / (loss) for the year	28,30,571	(2,17,83,601)	(24,67,889)	(2,46,14,172)
<b>Total of reserves and surplus</b>		<u>19,09,79,945</u>		<u>18,81,49,374</u>

\*(Revaluation Reserve represents the reserves accretion pursuant to revaluation of Company's land as on 29th Oct. 2012.)

## Notes forming part of the financial statements as at 31 March 2014

(All Amounts in Indian Rupees,  
except share data and where otherwise stated)

	As at March 31, 2014	As at March 31, 2013
<b>Note-3</b>		
<b>BORROWINGS</b>		
<b>Long term borrowings</b>		
<b>I. Secured</b>		
<b>(a) Term loans</b>		
<b>From banks</b>		
- Term Loan including Working Capital Term Loan* Secured by equitable mortgage of Factory Land & Building and hypothecation of Imported Plant & Machinery)	77,92,358	1,56,21,684
- Vehicle Loan from ICICI Bank (Secured against the vehicle financed)	16,89,417	23,52,517
	<u>-</u>	<u>-</u>
<b>Term &amp; Conditions *</b> The rate of interest charged by bank on term loan is 8% and the amount is repayable by 27 jan 2015	94,81,775	1,79,74,201
<b>Total of secured long term borrowings</b>	<u>94,81,775</u>	<u>1,79,74,201</u>
<b>II. Unsecured</b>		
<b>(a) Other loans and advances</b>		
- Fixed Deposits from Public	52,07,994	1,11,90,386
- Inter-corporate deposits	2,52,29,428	2,68,64,951
<b>Total of un-secured long term borrowings</b>	<u>3,04,37,422</u>	<u>3,80,55,337</u>
<b>Total of long term borrowings</b>	<u>3,99,19,197</u>	<u>5,60,29,538</u>
<b>Short term borrowings</b>		
<b>I. Secured</b>		
<b>(a) Loans repayable on demand</b>		
<b>From banks</b>		
Cash Credit*	62,01,511	91,23,997
(Secured by a first charge on Raw Material, Finished Goods and Work In Progress of Embroidered Goods)		
Bank Overdraft		
- Central Bank of India	16,64,825	78,66,337
	<u>-</u>	<u>15,64,958</u>
<b>Term &amp; Conditions *</b> Rate of interest charged by bank on term loan is 14.05%	78,66,337	1,06,88,955
<b>Total of secured short term borrowings</b>	<u>78,66,337</u>	<u>1,06,88,955</u>
<b>II. Unsecured</b>		
<b>(a) Loans and advances from related parties</b>		
- from Director	10,86,585	9,32,817
- from Others	3,93,13,960	4,04,00,545
	<u>-</u>	<u>3,91,13,856</u>
<b>(b) Other loans and advances</b>		
- Fixed Deposits from Public	1,29,73,734	70,79,796
<b>Total of un-secured short term borrowings</b>	<u>5,33,74,279</u>	<u>4,71,26,469</u>
<b>Total of short term borrowings</b>	<u>6,12,40,616</u>	<u>5,78,15,424</u>



## Notes forming part of the financial statements as at 31 March 2014

(All Amounts in Indian Rupees, except share data and where otherwise stated)

	As at March 31, 2014	As at March 31, 2013
<b>Note-4</b>		
<b>Trade payables</b>		
Due to Micro and small enterprises*	-	-
Due to Others	4,64,801	3,04,101
<b>Total of trade payables</b>	<b>4,64,801</b>	<b>3,04,101</b>

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

- |   |     |
|---|-----|
| a) There is no payment due to suppliers as at the end of the accounting year on account of Principal and Interest.  | Nil |
| b) No interest was paid during the year in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 and no amount was paid to the supplier beyond the appointed date. | Nil |
| c) No interest is payable at the end of the year other than interest under Micro, Small and Medium Enterprises Development Act, 2006.   | Nil |
| d) No amount of interest was accrued and unpaid at the end of the accounting year.  | Nil |

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

	As at March 31, 2014	As at March 31, 2013
<b>Note-5</b>		
<b>OTHER LIABILITIES</b>		
<b>Other Current Liabilities</b>		
a) On Fixed deposit from Public		
- Interest accrued but not due	16,17,303	11,20,358
b) Payable to statutory authorities		
- TDS payable	3,72,219	3,31,335
c) Current Maturities of Long-term Loan from ICICI	6,63,100	5,94,264
d) Other liabilities	76,58,201	27,90,462
<b>Total of other current liabilities</b>	<b>1,03,10,823</b>	<b>48,36,419</b>

**Note-6**  
**Fixed Assets**

Particulars	Gross Block (at cost) *			Depreciation				Net Block		Net Block	
	As at 01.04.2013	Additions	Deletions	As at 31.03.2014	As at 01.04.2013	For the year	Deletions	As at 31.03.2014	As at 31.03.2014	As at 31.03.2013	
Land*	21,14,22,100	-	-	21,14,22,100	-	-	-	-	21,14,22,100	21,14,22,100	
Buildings	1,14,63,739	-	-	1,14,63,739	58,72,435	3,82,889	-	62,55,324	52,08,415	55,91,304	
Plant & Machinery	14,94,21,247	10,75,000	1,98,60,628	13,06,35,619	10,75,86,605	61,64,202	1,98,60,628	9,38,90,179	3,67,45,440	4,18,34,642	
Computers	53,32,961	-	47,19,481	61,3480	53,32,961	-	47,19,481	6,13,480	-	-	
Vehicles	3,55,39,687	-	2,93,90,984	61,48,703	3,17,00,147	3,94,758	2,93,90,984	27,03,921	34,44,782	38,39,540	
Office Equipment	22,96,218	-	11,37,030	11,59,188	22,77,490	18,728	11,37,030	11,59,188	-	18,728	
Furniture & Fixtures	34,75,238	-	27,42,206	73,30,32	34,53,391	21,847	27,42,206	7,33,032	-	21,847	
<b>Total</b>	<b>41,89,51,190</b>	<b>10,75,000</b>	<b>5,78,50,328</b>	<b>36,21,75,862</b>	<b>15,62,23,029</b>	<b>69,82,424</b>	<b>5,78,50,328</b>	<b>10,53,55,124</b>	<b>25,68,20,737</b>	<b>26,27,28,161</b>	
Previous Year Figures	23,09,04,589	18,80,46,601	-	41,89,51,190	14,92,10,753	70,12,276	-	15,62,23,029	26,27,28,161	-	

\*(Addition in Land represents accretion pursuant to revaluation of Company's land as on 29th Oct. 2012.)

## Notes forming part of the financial statements as at 31 March 2014

(All Amounts in Indian Rupees,  
except share data and where otherwise stated)

	As at March 31, 2014	As at March 31, 2013
<b>Note-7</b>		
<b>INVESTMENTS</b>		
<b>Non-current investments</b>		
<b>I. Quoted</b>		
United Leasing & Industries Limited* (763665 Equity Shares of Rs. 10/- each)	1,14,85,239	1,14,85,239
<b>II. Un-quoted</b>		
(a) Investment in equity instruments		
Associates:		
-Chitra Utsav Video Pvt. Ltd. (69,750 Equity Shares of Rs.10/- each)	6,88,41,177	6,88,41,177
Others:		
-Telecom Finance (India) Ltd. (883,257 Equity shares of Rs. 10/- each)	96,28,499	96,28,499
-Chene Capital Pvt. Ltd. (225,000 Equity Shares of Rs.10/- each)	22,50,000	22,50,000
-Saurer Embroidery Systems(india) Pvt. Ltd. (155,000 Equity Shares of Rs.10/-each)	<u>15,50,000</u>	<u>15,50,000</u>
(b) Investments in preference shares		
Associates (1296,000 Preference Shares of Rs.10/- each of Chitra Utsav Video Pvt. Ltd.)	1,29,60,000	1,29,60,000
<b>Total of non current investments</b>	<b><u>10,67,14,915</u></b>	<b><u>10,67,14,915</u></b>
<b>Current investments</b>		
Investment in equity instruments (Unquoted)		
-ADAB Infrastructure Pvt Ltd. (175,000 Equity Shares of Rs. 10/- each)	17,50,000	17,50,000
<b>Total of current investments</b>	<b><u>17,50,000</u></b>	<b><u>17,50,000</u></b>
<b>Aggregate book value of Quoted Investments</b>	<b>1,14,85,239</b>	<b>1,14,85,239</b>
<b>Aggregate market value of Quoted Investments*</b>	<b>-</b>	<b>-</b>
<b>Aggregate book value of Unquoted Investments</b>	<b>9,69,79,676</b>	<b>9,69,79,676</b>
<b>Aggregate provision for diminution in the value of investments</b>	<b>-</b>	<b>-</b>

\*Market rate of the shares is not available as on 31st March 2014.



## Notes forming part of the financial statements as at 31 March 2014

(All Amounts in Indian Rupees,  
except share data and where otherwise stated)

	As at March 31, 2014	As at March 31, 2013
--	-------------------------	-------------------------

### Note-8

#### LOANS AND ADVANCES

##### Long-term loans and advances

##### Unsecured, considered good

###### (a) Security deposits

Security deposits-Others	4,84,669	4,84,669
--------------------------	----------	----------

###### (b) Others

Prepaid expenses	16,76,338	16,76,338
Other receivables	-	4,80,709

<b>Total of Long term loans and advances</b>	<b><u>21,61,007</u></b>	<b><u>26,41,716</u></b>
--	-------------------------	-------------------------

##### Short-term loans and advances

##### Unsecured, considered good

###### (a) Loans and advances to related parties

Chitra Utsav Video Pvt. Ltd.	16,71,983	56,68,680
------------------------------	-----------	-----------

###### (b) Others

Prepaid expenses	62,235	38,515
Advance to staff	-	14,042
Advance income tax, including tax deducted at source	8,79,029	9,41,264

<b>Total of short term loans and advances</b>	<b><u>26,13,247</u></b>	<b><u>66,32,011</u></b>
---	-------------------------	-------------------------

### Note-9

#### Other Non Current Assets

Other Non Current Assets	-	3,50,000
--------------------------	---	----------

#### Total of other non current assets

-	<b><u>3,50,000</u></b>
---	------------------------

### Note-10

#### Inventories ( Lower of Cost or NRV)

Raw materials	2,75,600	1,02,682
Work-in-progress	24,03,938	19,59,549
Finished goods	62,74,000	70,24,000
	<b><u>89,53,538</u></b>	<b><u>90,86,231</u></b>

### Note-11

#### Trade Receivables (Unsecured):

##### Outstanding for a period exceeding six month

Considered Good	1,15,08,643	4,11,116
-----------------	-------------	----------

Considered Doubt	9,84,129	9,84,129
------------------	----------	----------

Less: Provision for Doubtful Debts	(9,84,129)	-
------------------------------------	------------	---

<b>Others (Considered good)</b>	1,23,12,097	1,50,13,536
---------------------------------	-------------	-------------

<b>Total of Trade Receivables</b>	<b><u>2,38,20,740</u></b>	<b><u>1,54,24,652</u></b>
-----------------------------------	---------------------------	---------------------------

### Note-12

#### Cash and Bank Balance

Cash and cash equivalents		
---------------------------	--	--

-Cash in hand	3,55,493	2,22,794
---------------	----------	----------

Balances with scheduled banks		
-------------------------------	--	--

- In current accounts	75,469	1,11,494
-----------------------	--------	----------

- In fixed deposit accounts		
-----------------------------	--	--

maturing within 12 months from reporting date	24,28,015	21,63,687
---	-----------	-----------

<b>Total of Cash and Bank Balance</b>	<b><u>28,58,977</u></b>	<b><u>24,97,975</u></b>
---------------------------------------	-------------------------	-------------------------



## Notes forming part of the financial statements as at 31 March 2014

(All Amounts in Indian Rupees,  
except share data and where otherwise stated)

	As at March 31, 2014	As at March 31, 2013
<b>Note-13</b>		
<b>Revenue from operations</b>		
Revenue from Manufacturing Operations	3,91,78,592	3,15,43,099
<b>Total of Revenue from Operations</b>	<u>3,91,78,592</u>	<u>3,15,43,099</u>
<b>Note-14</b>		
<b>Other income</b>		
Interest on fixed deposits	2,21,417	2,67,858
Late payment charges recovered on hire	31,30,000	-
Miscellaneous income	15,613	2,31,865
<b>Total of Other Income</b>	<u>33,67,030</u>	<u>4,99,723</u>
<b>Note-15</b>		
<b>Employee benefits expense</b>		
Salaries and wages	30,69,863	47,37,453
Staff welfare expenses	680	4,280
<b>Total of Employees Benefits Expenses</b>	<u>30,70,543</u>	<u>47,41,733</u>
<b>Note-16</b>		
<b>Finance costs</b>		
Interest expenses		
- Interest on term loan & OD facility	25,10,964	23,52,615
- Interest on Deposits	69,36,089	87,10,215
- Interest on Taxes	-	5,272
- Other Borrowing Cost	94,47,053	1,10,68,102
	1,53,370	-
<b>Total of Finance Cost</b>	<u>96,00,423</u>	<u>1,10,68,102</u>
<b>Note-17</b>		
<b>Other Expenses</b>		
Postage, Courier and Telephones	87,490	73,290
Traveling and conveyance expenses	92,199	-
Auditor's remuneration as		
- Auditor	84,270	84,270
Fee, Taxes and Insurance	1,32,519	1,184
Advertisement	59,872	72,948
Repair & Maintenance building	8,40,825	-
Vehicle Running & Maintenance	2,046	1,19,518
Listing Fee	28,090	28,090
Bank Charges	92,358	74,899
Annual Custody Fee	16,890	16,854
Meeting Fee	1,80,000	1,30,000
Professional Charges	4,45,047	1,97,371
Exchange Fluctuation	1,19,413	16,856
Website Maintenance Charges	15,000	39,326
Power & Fuel	6,91,306	6,34,500
Freight & Cartage	9,111	750
Embroidery Expenses	41,97,126	31,57,373
Printing and stationery	80,546	76,380
Miscellaneous expenses	73,715	93,312
<b>Total of Other Expenses</b>	<u>72,47,823</u>	<u>48,16,921</u>



## Company Overview

RLF Limited ("the Company") was incorporated in 02 April, 1979. The Company is primarily engaged in the business of embroidery manufacturing on Job Work basis.

### Basis of Preparation of Financial Statement:

- a) **Statement of Compliance**  
The financial statements are prepared under the historical cost convention on an accrual basis, in accordance with the generally accepted accounting principles in India and in compliance with the applicable accounting standards as notified under the Companies (Accounting Standards) Rules, 2006, as amended and as per Revised Schedule VI to the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of commencement notification of Companies Act, 2013, dated 12 September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act and 2013 Act, to the extent applicable. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the 1956 Act
- b) **Use of Estimates**  
The presentation of financial statements is in conformity with the generally accepted accounting principles and require estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting year. Differences between the actual results and estimates are recognized in the year in which the results are known or materialized.

### 18. Significant Accounting Policies

1. **Fixed Assets:**  
Fixed assets are stated at cost less accumulated depreciation/amortization (including other expenses related to acquisition and installation) adjusted by revaluation of certain fixed assets.
2. **Depreciation / Amortization:**  
Depreciation/amortization is charged in the accounts on the following basis:  
Depreciation has been provided on Straight-Line basis at the rates specified in Schedule-XIV of the Companies Act 1956. Pro rata depreciation is considered on assets acquired during the year.
3. **Investments:**  
Current investments are stated at lower of cost or market value. Long-term investments are stated at cost. Provision for diminution in value of long term investments is made only if such a decline is other than temporary in the opinion of the management.
4. **Inventories:**  
Inventories are valued at the lower of Cost or Net Realizable Value except stores & spares which is valued at cost.
5. **Revenue Recognition:**  
Sales are accounted for on accrual basis. Interest income from deposits and loans & advances and is recognized on accrual basis.
6. **Retirement Benefit:**  
Provident fund is accounted for on accrual basis while Leave Encashment & Gratuity is accounted for on cash basis.
7. **Foreign currency transactions**  
**Initial Recognition**  
Foreign currency transactions are recorded in the reporting currency, by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction to the foreign currency amount.  
**Conversion**  
Foreign currency monetary items are converted to reporting currency using the closing rate of reporting date. Non monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange Differences Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise except those arising from investments in non-integral operations.



Exchange differences arising on monetary items that in substance forms part of the Company's net investment in a non-integral foreign operation are accumulated in a foreign currency translation reserve in the financial statements until the disposal of the net investment, at which time they are recognized in the statement of profit and loss.

**8. Provision for Current and Deferred Tax:**

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be adjusted in future.

**19. Contingent liabilities not provided for in respect of:**

- The Sales Tax Department had created a demand on the company in respect of cases for 2 years against which the company has preferred appeals to the appropriate appellate authorities aggregating to Rs. 2,864,433/- (Previous Year Rs. 2,864,433/-)
- The company has provided a Corporate Guarantee in favour of Syndicate Bank in respect of the credit facility availed by M/s Chitra Utsav Video Private Limited amounting to Rs. 247,500,000/-.
- Disputed interest unpaid demanded by the Central bank of India amounted to Rs 1,982,829 ( Previous Year- Rs 1,157,502.)

**20. Segment Reporting (Accounting Standard No :-17):**

The company business unit consist of textiles & Synthetic Sports Material. The segment wise details is as follows:

I. Segment Revenue	Current Year Ended 31.3.2014			Previous Year Ended 31.3.2013		
	Embroidery	Synthetic Sports Material	Total	Embroidery	Synthetic Sports Material	Total
Manufacturing/ Trading Income	32,763,862	6,414,730	39,178,592	28,239,933	3,303,166	31,543,099
<b>Sub Total</b>	<b>32,763,862</b>	<b>6,414,730</b>	<b>39,178,592</b>	<b>28,239,933</b>	<b>3,303,166</b>	<b>31,543,099</b>
Less: Inter Segment Revenue	---	---	---	----	----	-----
<b>Net Segment Revenue</b>	<b>32,763,862</b>	<b>6,414,730</b>	<b>39,178,592</b>	<b>28,239,933</b>	<b>3,303,166</b>	<b>31,543,099</b>
<b>2. Segment Results</b>						
Profit before Tax and Interest	9,351,617	1,136,924	10,488,491	9,812,864	210,682	10,023,546
Add Unallocated Expenditure net of other unallocated income	(62,33,393)	---	(62,33,393)	(10,794,972)	---	(10,794,972)
Profit before Tax	3,118,224	1,136,924	4,255,148	(982,108)	210,682	(771,426)
Provision for Tax	788,834	---	788,834	----	-----	-----
Deferred Tax	586,974	---	586,974	(396,691)	---	(396,691)
Short Provision for Tax for earlier years	48,769	---	48,769	2,093,154	---	2,093,154
<b>Profit after Tax</b>	<b>1,693,647</b>	<b>1,136,924</b>	<b>2,830,571</b>	<b>(2,678,571)</b>	<b>210,682</b>	<b>(2,467,889)</b>
<b>2. Other Information</b>						
Depreciation	6,982,424	---	69,82,424	7,012,276	---	7,012,276
Other Non Cash Expenses						
<b>3. Capital Employed</b>						
Segment Assets	404,345,373	---	404,345,373	407,817,146	--	407,817,146
Segment Liabilities	116,696,475	---	116,696,475	123,159,547	--	123,159,547

- a) The group's primary business segment are reflected based on principal business activities carried on by the company. The Company operates in two reportable business segment i.e.
- (I) Embroidery  
(II) Synthetic Sports Material
- b) Segment revenue, results, assets and liabilities include amounts identifiable to each segment and amounts allocated on a reasonable basis.
- c) The accounting policies adopted for segment reporting are in line with the accounting policies adopted for preparation of financial information as disclosed in significant Accounting policies above.

**21. Income taxes:**

**a) Current tax:**

Current tax for the year includes earlier year taxes charge of Rs. 48,769 (previous year charge of Rs.20,93,154 ).

**b) Deferred tax:**

In compliance with Accounting Standard 22 (AS 22) "Accounting for Taxes on Income", as notified under the Companies (Accounting Standards) Rules, 2006, as amended, the Company has recognized deferred tax Charge of Rs. 5,86,974 (previous year credit of Rs. 3,96,691 ) in the statement of profit and loss during the year ended March 31, 2014.

The breakup of deferred tax liability as into major components is as under:

Particulars	<b>As on 31.3.2014</b>	<b>As on 31.3.2013</b>
	Deferred Tax Assets/ (Deferred Tax Liability)	Deferred Tax Assets/ (Deferred Tax Liability)
Brought Forward Loss	47,72,696	67,97,017
Net Block of Assets	(95,42,250)	(1,09,79,597)
<b>Net Deferred Tax Asset / (Liability)</b>	<b>(47,69,554)</b>	<b>(41,82,580)</b>

22. In accordance with the requirement of Accounting Standards (AS) -18 on Related Party Disclosure ,the name of the parties where control exists and/or with whom the transaction have taken place during the year are as follows :-

**a) Key Management Personal**

Anil Kumar Khanna – Chairman  
Aditya Khanna -- Director

**b) Associate Companies**

Chitra Utsav Video Private Limited

**c) Entities where Key Management Personal exercises significant influence**

- i) Saurer Embroidery Systems India Pvt Ltd  
ii) Chene Capital Pvt Ltd  
iii) ADAB Infrastructure Pvt. Ltd.

SR.NO.	TRANSACTIONS	FOR THE YEAR ENDING 31.03.2014	FOR THE YEAR ENDING 31.03.2013
1	<b>PURCHASE OF GOODS</b> Saurer Embroidery Systems India Pvt Ltd	26,50,000	Nil
2	<b>SALE OF GOODS</b> Saurer Embroidery Systems India Pvt Ltd Rebound Ace India Pvt Ltd.	1,71,49,084 75,24,793	2,30,82,346 33,03,166
3	<b>ADVANCES GIVEN/RECEIVED (NET)</b> (Chitra Utsav Video Private Limited)	17,65,320	(1,24,40,241)
4	<b>LOAN FROM DIRECTOR</b>	10,20,000	26,00,000
5	<b>INTEREST ON LOAN TO DIRECTORS</b>	88,545	1,86,889
6	<b>INTEREST ON LOAN &amp; ADVANCES (CHITRA UTSAV VIDEO PRIVATE LIMITED)</b>	7,775	-
7	<b>LOAN &amp; ADVANCES ( CHITRA UTSAV VIDEO PRIVATE LIMITED)</b>	20,50,000	7,00,000

23. Basic and Diluted Earning Per Share (Accounting Standard No:-20):

The Basic Earnings Per equity share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The number of equity shares and potential diluted equity shares are adjusted for stock split, bonus shares and the potential dilutive effect of Employee stock option plans/Schemes as appropriate.

Basic and diluted Earnings per share of the company is as under:-

	31.3.2014	31.3.2013
	(In Rupees)	(In Rupees)
Profit or (Loss) after tax (A)	28,30,571	(24,67,889)
Weighted Avg. No of Equity shares	96,88,322	96,50,822
Basic and Diluted Earnings per Share		
<b>Rupee/Share</b>	<b>0.29</b>	<b>(0.25)</b>
<b>Face Value Per Share</b>	<b>10</b>	<b>10</b>

24. CIF Value of Imports :-

Raw Material	48,48,448	23,60,999
Capital Goods	Nil	Nil

a) Earning in foreign Currency

Nil	53,22,353
-----	-----------

b) Expenditure in Foreign Currency

Purchase of Spare Parts	7,35,971	16,97,623
-------------------------	----------	-----------

25. The company has a utilized balance of Cenvat Credit amounting to Rs 16,76,338 which is lying in the books, the matter has been decided by the Hon'ble High Court. The Company based on the decision of the High Court has approached the Department for refund of Rs 27,05,026, the matter which is pending.

26. The Company has not entered into any derivative instrument during the year. The Company does not have any foreign currency exposures towards receivables, payables or any other derivative instrument that have not been hedged.

27. In the opinion of the Board of Directors, all current assets and long term loans & advances, appearing in the financial statement as at March 31, 2014, have a value on realization, in the ordinary course of the Company's business, at least equal to the amount at which they are stated in the financial statement. In the opinion of the board of directors, no provision is required to be made against the recoverability of these balances.

28. Figures of the previous year have been regrouped & recast wherever necessary.

As per Our Report of Even Date attached

**For Sharma Goel & Co. LLP**  
**Chartered Accountants**  
**FRN. 000643N**

**Sd/-**  
**Amar Mittal**  
**(Partner)**  
 Membership No.017755

**For and on behalf of the Board**

**Sd/-**  
**Anil Kumar Khanna**  
**Chairman**

**Sd/-**  
**Suman Kapur**  
**Director**

Place: New Delhi  
 Date: May 27<sup>th</sup>, 2014



## Cash Flow Statement for the Year Ended 31st March, 2014

	31.03.2014		31.03.2013
	[Rs.]		[Rs.]
<b>A. Cash Flow from Operating Activities</b>			
Net Profit before tax	42,55,148		(7,71,426)
Adjustment for Statement of profit & Loss items			
Add:			
Interest Expenses	94,47,053	1,10,68,102	
Extraordinary Item		(20,93,154)	
Depreciation and amortisation expense	69,82,424	70,12,276	
Processing charge Paid	<u>1,53,370</u>	<u>-</u>	1,59,87,224
Less:			
Interest Income	<u>(2,21,417)</u>	<u>(2,21,417)</u>	<u>(2,67,858)</u>
<b>Operating Profit before working capital changes and other adjustments</b>	2,06,16,578		1,49,47,940
Working Capital Changes and other adjustments:			
(Increase)/Decrease in Trade Receivable	(65,46,087)	(1,08,02,297)	
(Increase)/Decrease in Inventories	1,32,693	(12,098)	
(Increase)/Decrease in Loans and Advances	44,67,728	-	
Increase/(Decrease) in Trade Payable	1,60,700	-	
Increase/(Decrease) in Other Current Liabilities	49,08,623	<u>31,23,657</u>	<u>(52,58,075)</u>
<b>Cash Flow from Operating Activities before tax</b>	2,37,40,235		(11,24,530)
Less : Income Tax paid	<u>(8,05,858)</u>		<u>(4,61,647)</u>
<b>Net Cash Generated from Operating Activities</b>	<u>2,29,34,377</u>		<u>(15,86,177)</u>
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Fixed Assets	(10,75,000)		(41,55,346)
(Increase)/Decrease in Advances	-		1,82,14,257
Interest Income received	2,21,417		
(Increase)/Decrease in Investments	-		3,50,000
(Investment in)/ Proceeds from Fixed Deposits	(2,64,328)		2,48,742
<b>Net Cash (used in) / generated from Investing Activities</b>	<u>(11,17,911)</u>		<u>1,46,57,653</u>
<b>C. Cash Flow from Financing Activities</b>			
Increase in current maturity of Long term Loan	68,836		
Proceeds from/ (repayment to) borrowings from banks & financial institutions	(1,26,85,149)		(4,12,84,001)
Proceeds from Fixed Deposits	-		3,89,07,033
Increase/(Decrease) in Other Liabilities	-		-
Processing charge Paid	(1,53,370)		-
Interest Paid	<u>(89,50,109)</u>		<u>(1,08,64,438)</u>
<b>Net Cash used in Financing Activities</b>	<u>(2,17,19,793)</u>		<u>(1,32,41,406)</u>
<b>D. Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>96,674</b>		<b>(1,69,930)</b>
<b>E. Cash &amp; Cash Equivalents at the Beginning of Year</b>	<u>3,34,288</u>		<u>5,04,218</u>
<b>F. Cash &amp; Cash Equivalents at the Closing of Year (D+E)</b>	<u>4,30,962</u>		<u>3,34,288</u>



## AUDITORS' CERTIFICATE

We have examined the attached Cash Flow Statement of RLF Ltd. for the year ended 31<sup>st</sup> March, 2014. The Statement has been prepared by the Company in accordance with the requirements of the clause 32 of the Listing Agreement and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of 27<sup>th</sup> May, 2014 to the members of the Company.

**FOR SHARMA GOEL & CO.**  
Chartered Accountants

Sd/-  
**(AMAR MITTAL)**  
**PARTNER**  
M. No. 17755

**Place : New Delhi**  
**Dated: May 27, 2014**

**Note:**

1 The above cash statement has been prepared under the 'Indirect method' as set out in Accounting standard 3 (AS-3) on "Cash flow statements" as notified under the companies (Accounting standard) Rule, 2006 as amended.

2	Cash and Cash equivalents include:	31.03.2014 [Rs.]	31.03.2013 [Rs.]
	Cash in hand	3,55,493	2,22,794
	Bank balances		
	- In current accounts	75,469	1,11,494
	- In fixed deposit accounts		
	maturing within 12 months from reporting date	24,28,015	21,63,687
	Less: Balances with Bank in fixed deposit		
	accounts with original maturity of more		
	than 3 months	<u>(24,28,015)</u>	<u>(21,63,687)</u>
	<b>Total of Cash and Cash equivalent</b>	<b>4,30,962</b>	<b>3,34,288</b>

3 Previous year figures have been regrouped and/or reclassified whenever necessary to confirm to those of the current year grouping and/or classification.

**For Sharma Goel & Co. LLP**  
**Chartered Accountants**  
**FRN. 000643N**

**For and on behalf of the Board**

**Sd/-**  
Amar Mittal  
**(Partner)**  
Membership No.017755

**Sd/-**  
Anil Kumar Khanna  
**Chairman**

**Sd/-**  
Suman Kapur  
**Director**

Place: New Delhi  
Date: May 27<sup>th</sup>, 2014



## Form No. MGT-I I Proxy form

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

CIN:  
Name of the Company:  
Registered office:

Name of the member(s):  
Registered Address:  
Email Id  
Folio No./Client ID:

I being the holder of ... Equity Shares of the above named Company, hereby appoint

I. Name:  
Address:  
Signature: -----

as my proxy to attend and vote (on a poll) for me and on my behalf at the Annual general meeting of the company, to be held on the 27<sup>th</sup> day of September, 2014, At 3.00 P.M. at 14 KM, Village Jhund Sarai Veeran, Gurgaon Pataudi Road, Gurgaon, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.

All resolutions.

Signed this 27<sup>th</sup> day of September, 2014

Signature of Shareholder

.....  
Signature of Proxy holder

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

### ATTENDANCE SLIP RLF LIMITED

REGISTERED OFFICE: 14 Kms., Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Dist. Gurgaon, Haryana  
CORPORATE OFFICE: Plot No. 66, Sector-34, EHTP, Gurgaon, Haryana

NAME & ADDRESS OF THE SHAREHOLDER

Folio No. \_\_\_\_\_

\_\_\_\_\_

DP.ID:\*\* \_\_\_\_\_

\_\_\_\_\_

CLIENT ID:\*\* \_\_\_\_\_

No. of Shares Held: \_\_\_\_\_

I hereby record my presence at the 34<sup>th</sup> ANNUAL GENERAL MEETING of the Company on the 27<sup>th</sup> September, 2014 at 3.00 p.m. at 14 Kms., Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.

SIGNATURE OF THE SHAREHOLDER (S)/PROXY

\*Strike whichever is not applicable.

Notes:

1. No attendance Slip will be issued at the venue of the meeting.
2. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the Entrance of the Meeting Hall.
3. NO GIFTS/ GIFT COUPANS/ COMPANY PRODUCTS WILL BE GIVEN AT THE MEETING.
4. This Attendance is valid only in case shares are held on the date of the meeting.

\*\*Applicable for investors holding shares in electronic form

