



***Rajputana***  
.....  
*investment and finance ltd*

**81<sup>st</sup> ANNUAL REPORT**  
**2022-2023**

**RAJPUTANA INVESTMENT & FINANCE LIMITED**

**CIN:** L50100KL1941PLC078267

**Registered Address** : Building No: 1/110, BRD Complex, NH Bypass, Konikkara, Thrissur,  
Kerala, 680306, India **Contact No.:**91 + 7593818458

**Corporate Address** : Building No: 1/110, BRD Complex, NH Bypass, Konikkara, Thrissur,  
Kerala, 680306, India

**E-Mail ID** :rajputanainvestment@gmail.com, **Website** :www.rajputanainvestment.com

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

**Managing Director**

Mr. Jijin Chanayil surendran

**Non-Executive Independent Director**

Mr. Mathew Jose  
Mr. B R Nalupurakkal  
Mr. Sunny Mathew  
Ms. Liji Jmmy Thalakkottoor

**BOARD COMMITTEES:**

**Audit Committee**

Mr. Mathew Jose – Chairman  
Mr. B R Nalupurakkal  
Mr. Jijin Chanayil Surendran  
Mr. Sunny Mathew  
Mrs.Liji Jmmy Thalakkottoor

**Nomination & Remuneration  
Committee**

Mr. B R Nalupurakkal – Chairman  
Mr. Mathew Jose  
Mr. Sunny Mathew

**Stakeholders Relationship  
Committee**

Mr. Mathew Jose – Chairman  
Mr. B R Nalupurakkal  
Mr. Kochumathew C J  
Mr. Sunny Mathew

**AUDITORS:**

**Statutory Auditor:**

**M/s. Gupta Agarwal &  
Associates**  
23 Gangadhar Babu Lane,  
Imax Lohia  
Square, 3rd Floor, Room No. 3A  
Kolkata – 700 012

**Internal Auditor:**

R Sreenivasan,  
Chartered Accountant  
(Membership No: 022315),

**Secretarial Auditor:**

Ms. Liya Antony  
No.101, First Floor,  
K George Technology Arcade,  
K C Joseph Road,  
Panampilly Nagar,  
Ernakulam - 682036, Kerala.

**Company Secretary & Compliance Officer:**

Ms. Villadath Vinitha  
Membership No: A59401

**Registrar & Transfer Agent :**

Maheshwari Datamatics Pvt. Ltd.  
23 R.N Mukherjee Road, 5th Floor, Kolkata – 700001  
Contact No. : 033 2243 5029/22482248  
Fax – 033 22484787  
E mail ID: mpdl@cal.vsnl.net.in,mdpldc@yahoo.com  
Website: info@mdpl.in

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## **NOTICE OF 81<sup>st</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 81<sup>st</sup> Annual General Meeting of the members of M/s Rajputana Investment & Finance Limited (“the company”) will be held on Thursday, the 10<sup>th</sup> day of August 2023 at 3.00 P.M at Building No: 1/110, BRD Complex, NH Bypass, Konikkara, Thrissur, Kerala, 680306 India to transact the following business:

### **ORDINARY BUSINESS:**

#### **1. Adoption of Annual Accounts**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the Reports of the Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution, with or without modifications.as an ordinary resolution

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the report of the Directors’ and the Auditors’ thereon, as circulated to the members, be and are hereby considered and adopted”

### **SPECIAL BUSINESS**

#### **2. Re-Appointment of Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057) as non-executive Independent Director**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and as per the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057), who was appointed as Non – Executive Independent Director in the Annual General Meeting held on 29.09.2018, who hold office of Independent Director up to up to 5yeras and who is eligible for being re-appointed as Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his/her candidature for the office of director, be re-appointed as Independent Director of the company to

hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2028-29.”

**“RESOLVED FURTHER THAT** any one Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution. “

### **3. Re-Appointment of Mr. Mathew Jose (DIN: 00542339) as non-executive Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and as per the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Mathew Jose (DIN: 00542339), who was appointed as Non – Executive Independent Director in the Annual General Meeting held on 29.09.2018, who hold office of Independent Director up to 5 years and who is eligible for being re-appointed as Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his/her candidature for the office of director, be re-appointed as Independent Director of the company to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2028-29.”

**“RESOLVED FURTHER THAT** any one Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.”

### **4. Authorization under Section 186 of the Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time

and other applicable provisions (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.30000000.00/- (Rupees Three Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By the Order of the Board  
For Rajputana Investment & Finance Limited

Sd/-  
Villadath Vinitha  
Company Secretary  
Membership No: A59401

Date: 10.07.2023  
Place: Thrissur

**NOTES:**

- I.** Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM') is annexed.
  
- II.** A member entitled to attend and vote at the annual general meeting (the 'meeting') is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A proxy form is sent herewith.
  - a. A person can act as a proxy on behalf of not exceeding fifty (50) and holding in aggregate not more than ten (10) percent of the total share capital of the company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
  
- III.** Proxies shall be made available for inspection during twenty four hours before the time fixed for commencement of the meeting and ending with conclusion of the meeting.
  
- IV.** Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of the Members & Share Transfer Books of the Company will remain closed from Friday, August 04, 2023 to Thursday, August 10, 2023 (both days inclusive), for the purpose of AGM.
  
- V.** Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
  
- VI.** Members are requested to intimate change in their address, if any, immediately to the Company's Registrar & Share Transfer Agent M/s. Maheshwari Datamatics Private Limited, 23 R.N Mukherjee Road, 5th Floor, Kolkata - 700 001 by quoting their Folio Number(s).
  
- VII.** Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).

- VIII.** Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
- IX.** The complete particulars of the venue of the Meeting including route map and prominent landmark for easy location is enclosed for the convenience of the Members.
- X.** Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self-attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
- XI.** In case of joint holders attending the meeting, the Member whose name appears as the first holder as per the Register of Members of the Company will be entitled to vote.
- XII.** Corporate Members are required to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
- XIII.** Members / Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting.
- XIV.** The facility for voting through ballot/polling papers shall also be made available at the venue of 81<sup>st</sup> Annual General Meeting and the members who have not cast their votes by remote e-voting shall be able to vote at the meeting through ballot/polling paper. The members who have cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- XV.** The E-voting period commences on Monday, August 07, 2023 (9:00 am) and ends on Wednesday, August 09, 2023 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 03, 2023. 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 shareholder, the shareholder shall not be allowed to change it subsequently.

- XVI.** The voting rights of shareholders shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date of August 03, 2023
- XVII.** Once the vote on a resolution is cast by the Members, the member shall not be allowed to change it subsequently.
- XVIII.** The members who have cast their vote by vote electronically prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- XIX.** Ms. Liya Antony (ACS: 39611), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
- XX.** The Results of voting shall be declared forthwith by the Jijin Chanayil Surebdran, Managing Director (DIN: 03305487) or a person authorized by him. The Results declared along with the Scrutinizer's Consolidated Report shall be placed on the Company's website [www.rajputanainvestment.com](http://www.rajputanainvestment.com) and on the website of CDSL.
- XXI.** The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on July.07. 2023
- XXII.** Only those persons who are Members of the Company as on the cut-off date i.e. 03.08.2023 will be able to attend the AGM and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- XXIII.** Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting E-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s).  
*MCA, vide General Circular No. 10/2022 dated December 28, 2022, has provided relaxations to companies from dispatching physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith) to the shareholders, for the Annual General Meetings (AGMs) conducted till September 30, 2023.*  
*Similarly SEBI Circular No SEBI/HO/CFD/PoD-2/P/CIR/2023/4 Dated 05.01.2023 also provided relaxation relating to dispatching hard copy of the statement containing salient features of all the documents as prescribed in section 136 of the Companies Act, 2013*

*(financial statements, Board's report, Auditor's report etc.), to those shareholders who have not registered their email addresses.*

*However, the shareholders who requested to the company for hard copy of the Annual report 2022-23, the company will send the same through permissible mode to the requested shareholders.*

- XXIV.** Investors who became members of the Company subsequent to the dispatch of the Notice through Email and hold the shares as on the cut-off date i.e. 03.08.2023 are requested to send the written / email communication to the Company at [rajputanainvestment@gmail.com](mailto:rajputanainvestment@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for E-voting.
- XXV.** Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2023, or participate in the AGM, or cast their votes through e-voting or through poll, are required to register their e-mail addresses with the Company, may send a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID & Client ID / folio number, through e-mail at [rajputanainvestment@gmail.com](mailto:rajputanainvestment@gmail.com) or to Share Transfer Agent of the Company, M/s. Maheshwari Datamatics Pvt. Ltd., 23 R.N Mukherjee Road, 5th Floor, Kolkata – 700001, Contact No. : 033 2243 5029/22482248, Fax – 033 22484787, E mail ID: [mpdl@cal.vsnl.net.in](mailto:mpdl@cal.vsnl.net.in), [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com), Website: [info@mdpl.in](http://info@mdpl.in)
- XXVI.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited.
- XXVII.** In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.

## **GENERAL INSTRUCTIONS**

- I. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Share Transfer Agents.
- II. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-13 to the RTA of the Company. Further, members desirous of cancelling/varying nomination pursuant to Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14 to the RTA of the Company. These forms will be made available on request.

## **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

- I. The voting period begins on Monday, the 07<sup>th</sup> day of August 2023 at 9.00 A.M and ends on Wednesday, the 09<sup>th</sup> day of August 2023 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 03.08.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- IV. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below;

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service</li> </ol>

	<p>providers' website directly.</p> <ol style="list-style-type: none"> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on</li> </ol>

	<p>the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Helpdesk details	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.1800 22 55 33</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

V. Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - (a). For CDSL: 16 digits beneficiary ID,
  - (b). For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (c). Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

VI. After entering these details appropriately, click on “SUBMIT” tab.

VII. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. 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.

- VIII. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- IX. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- X. 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.
- XI. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XII. 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.
- XIII. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XIV. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XV. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVI. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**XVII. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [rajputanainvestment@gmail.com](mailto:rajputanainvestment@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

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

### **2. Re-appointment of Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057) as non-executive Independent Director.**

Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057), was appointed as an Independent Director on the Board of the Company for a term of 5 years.

The Nomination & Remuneration Committee has recommended the re-appointment of Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057) as an Additional Non-Executive Independent Directors not liable to retire by rotation pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and as per provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2028-29.

The Company has received declarations from Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057) to the effect that he meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Brief resume of Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057), nature of his expertise in specific functional areas and names of companies in which they hold Directorships and memberships / chairmanships of Board Committees, and relationships between Directors inter-se as stipulated and as per provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, are given in the Annexure to the Notice forming part of the Annual Report.

Except Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057), none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 2 of the Notice for approval by the shareholders.

### **3. Re-appointment of Mathew Jose (DIN: 00542339) as non-executive Independent Director.**

Mr. Mathew Jose (DIN: 00542339), was appointed as an Independent Director on the Board of the Company for a term of 5 years.

The Nomination & Remuneration Committee has recommended the re-appointment of Mathew Jose (DIN: 00542339) as an Additional Non-Executive Independent Directors not liable to retire by rotation pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and as per provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2028-29.

The Company has received declarations from Mathew Jose (DIN: 00542339) to the effect that he meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Brief resume of Mathew Jose (DIN: 00542339), nature of his expertise in specific functional areas and names of companies in which they hold Directorships and memberships / chairmanships of Board Committees, and relationships between Directors inter-se as stipulated and as per provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, are given in the Annexure to the Notice forming part of the Annual Report.

Except Mathew Jose (DIN: 00542339), none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 3 of the Notice for approval by the shareholders.

#### **4. Authorization under Section 186 of the Companies Act, 2013**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.30000000.00/- (Rupees Three Crores Only), as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.4 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 4 of the accompanying notice. The Board recommends the resolution at Item no.4 to be passed as Special Resolution.

By the Order of the Board  
For Rajputana Investment & Finance Limited

Sd/-  
Villadath Vinitha  
Company Secretary  
Membership No: A59401

Date: 10.07.2023  
Place: Thrissur

**ANNEXURE TO NOTICE**

Details of the Directors Seeking Appointment / Re-Appointment in Forthcoming Annual General Meeting (In pursuance of Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

<b>Name of the Director</b>	<b>Bahuleyan Raman Nalupuraikkal</b>	<b>Mathew Jos</b>
<b>Date of Birth</b>	11/05/1948	17/11/1946
<b>Qualification</b>	Fellow Company Secretary B.com(Hons)	BSC
<b>Experience</b>	More than 30 years' experience in top management/ senior management position in premier public sector/private sector companies Company secretary in leading companies/NBFC	Banking Industry 31 years in managerial roles. Banking overseas exposure in Hong Kong as chief executive and executive Director
<b>List of other companies in which directorship hold as on 31.03.2023</b>	M/s Rajputana Investment & Finance Limited M/s B R D Motors Limited M/s B R D Car World Limited M/s B R D Finance Limited M/s Ernad Nidhi Limited M/s BRD Securities Limited	M/s Rajputana Investment & Finance Ltd M/s Amalgam Acquaculture Applications Ltd M/s International Creative Foods Limited M/s Amalgam Foods Limited M/s Amalgam Nutrients & Feeds Limited M/s B R D Motors Limited M/s B R D Car World Limited M/s Furtex Exports Private Limited M/s B R D Finance Limited M/s Jeevodayam Kuries Private Limited M/s Brd Securities Ltd

<b>Relationship with other director and KMP</b>	None	None
<b>Meeting of the board attended during the year</b>	6	8
<b>Terms &amp; condition of appointment</b>	Re-appointment as non-executive independent director for the period of 5 years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2028-29	Re-appointment as non-executive independent director for the period of 5 years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2028-29
<b>Details of remuneration sought to be paid</b>	Only sitting fee for attending board and committee meeting	Only sitting fee for attending board and committee meeting
<b>No of equity share held in the company</b>	Nil	Nil

By Order of the Board  
For Rajputana Investment & Finance Limited

Sd/-  
Villadath Vinitha  
Company Secretary  
Membership No: A59401

Place: Thrissur  
Date: 10.07.2023

## **DIRECTORS REPORT**

### **Dear Shareholders**

Your Directors have pleasure in presenting their 81<sup>st</sup> Annual Report together with the Audited Financial Statements of the Company for the Year ended March 31, 2023.

### **FINANCIAL HIGHLIGHTS**

During the year under review, performance of your Company as under: (Rs In Lakh)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Total Revenue	114.17	28.75
Total Expenses	105.21	26.85
Profit/(Loss) before taxation	8.96	1.90
Less: Tax Expense	2.49	0.49
Profit/(Loss) after tax	6.48	1.41

### **Review of Operations**

During the year under review the Company has recorded total revenue of Rs. 114.17 Lakh as compared to Rs. 28.75 Lakh in the previous year. The Company has recorded a net profit of Rs. 6.48 Lakh as compared to previous year net profit of Rs. 1.41 Lakh/-.

### **Share Capital**

The Company has 3,08,00,000/- Equity Share Capital for the Financial Year ended March 31, 2023.

### **Change In Management**

There were no changes in the management of the Company during the financial year ended March 31, 2023.

### **Change in the Nature of Business**

The Board of directors at its meeting held on 05.03.2022, approved to change the Object of business subject to approval of shareholders through postal ballot. The company dispatched postal ballot notice to shareholders on 08.04.2022 and approved by shareholders through e-voting on 08.05.2022. The new object of the company is

***“To do the business of pre-owned luxury cars and related activities”.***

### **Dividend**

The Board does not recommend any dividend for the financial year 2022-2023.

### **General Reserve**

The Company has not transferred any fund to General Reserve during the financial year 2022-2023.

### **Number of Meeting of Board of Directors**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. During the year, **8** Board meetings were held. The maximum time gap between two consecutive board meetings did not exceed 120 days. The date on which the Board Meetings were held are 01.04.2022, 19.05.2022, 29.06.2022, 18.07.2022, 11.08.2022, 20.09.2022, 12.11.2022, 10.02.2023.

### **Declaration of Independent Directors**

Pursuant to section 149(7) of the Companies Act 2013, the Company has received necessary declaration from each Independent Director confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 (“The Act”) and Regulation 16 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

### **Committees of the Board**

The Company has constituted / re-constituted various Board level committees in accordance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Details of all the Committees along with their composition and meetings held during the year under review are provided in the Report on Corporate Governance forming part of this Annual Report.

### **Corporate Governance**

As provided under Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with Corporate Governance as specified in Regulation 17 to 27, 46(2)(b) to (i) & Para c, d & e of Schedule V are not applicable to the company as paid—up—capital and net worth of the Company is below the threshold limit i.e Rs 10 crores & Rs 25 crores.

### **Formal Annual Evaluation**

The Board of Directors has carried out in annual evaluation of its own performance, its committee, and Individual Directors pursuant to the requirements of the Act and the Listing Regulation.

Further, the Independent Directors, at their exclusive meeting held on 12.11.2022 during the year reviewed the performance of the Board, the Chairman and the Non- Executive Directors and other items as stipulated under the Listing Regulation.

### **Material Changes and Commitments, If Any, Affecting Financial Position**

There is no such material change and commitment affecting the financial position of your Company which have occurred between the end of the financial year of your company to which the financial statements relate and the date of the report.

Details of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

### **Extract Of Annual Return**

The extract of Annual Return in Form No. MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management & Administration) Rules, 2014 is available on company website [www.rajputanainvestment.com](http://www.rajputanainvestment.com) (Annexure II).

### **Particulars of Contracts or Arrangements with Related Parties**

A Related Party Transaction Policy has been formulated by the Board of Directors for determining the materiality of transactions with related parties and dealing with them.

The Audit Committee reviews all related party transactions. All contracts or arrangements with related parties, entered into or modified during the financial year, within the meaning of Section 188 (1) of Companies Act, 2013 were in ordinary course of business and on arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations.

The disclosure of Related Party Transactions as required under Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 has been enclosed as *Annexure – III* is attached herewith and forms part of this Director's Report.

### **Conservation of Energy and Technology Absorption and Foreign Exchange Earnings**

Particulars of Conservation of energy, technology absorption and foreign exchange and outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company. The disclosures are annexed as **Annexure-IV** and forms part of this Annual Report.

### **Details of Directors and Key Managerial Personnel**

During the financial year 2022-2023, The Company has a well-structured Board consisting of 5 Directors and one CFO & one Company Secretary.

SI No	Name	DIN/PAN	Designation
1	Mr. Jijin Chanayil Surendran	03305487	Managing Director
2	Mr. Bahuleyan Raman Nalapurakkal	00297057	Independent Director
3	Mrs. Liji Jmmy Thalakkottoor	08448618	Independent Director
4	Mr.. Sunny Mathew	08389552	Independent Director
5	Mr. Mathew Jose	00542339	Independent Director
6	Villadath Vinitha	BTZPV9135L	Company Secretary
7	Mr. Thadathilakath Kunjumammed Abdul Jaleel	BSOPA1698H	CFO

### **Statement on Declaration Given by Independent Directors Under Section 149(6)**

Your Company has received declarations from all the Independent pursuant to Section 149 (7) of the Companies Act, 2013 of the Company confirming that they meet the criteria of interdependence as prescribed both under Section 149 (6) of the Companies Act, 2013 read with rules made there under and Regulation 16 (1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

### **Change in Key Managerial Personnel**

*\* Mr. Kochumathew Chowailoor Joseph, Managing Director of the company passed away on 16.06.2022 and Mr. JIJIN CHANAYIL SURENDRAN (DIN: 03305487), appointed as Managing director of the company with effect from 29/06/2022*

Mr. Jijin Chanayil Surendran (DIN:03305487), Managing Director, Mr. Thadathilakath Kunjumammed Abdul Jaleel, Chief Financial Officer & Ms. Villadath Vinitha (Membership No: A59401), Company Secretary & Compliance Officer are the Whole-time Key Managerial Personnel of the Company as per Section 203 of the Companies Act, 2013 as on 31.03.2023 .

### **Familiarization Programme Undertaken for Independent Directors**

The Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. pursuant to Regulation 25 (7) of the SEBI (Listing Obligations & Disclosure

Requirements) Regulations, 2015 on appointment, the Independent Director is issued a letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. The Directors also explained in detail the various compliances required from him to act as a Director under the various provisions of the Companies Act, 2013, SEBI (LODR) Regulation, 2015, SEBI (Prohibition of Insider Trading) Regulation, 2011, the Code of Conduct of the Company and other relevant regulations. The details of familiarization are available on Company's website [www.rajputanainvestment.com](http://www.rajputanainvestment.com).

### **Board Evaluation**

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to sub-section 3(p) of Section 134 of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings etc. The criteria for evaluation of Directors inter alia includes factors such as engagement, strategic planning and vision, team spirit and consensus building, effective leadership, domain knowledge, management qualities, teamwork abilities, achievements, understanding and awareness, integrity, ethics, value and openness.

The Directors express their satisfaction over the evaluation process and results thereof.

### **Management Discussion and Analysis Report**

A separate report on Management Discussion and Analysis is annexed as part of Annual Report along with the Auditors Certificate in compliance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

### **Change of Registered Office**

The board meeting held on 05.03.2022, the board decided and approved the shifting of registered office of the company from the state of West Bengal to Kerala subject to approval of shareholders

through postal ballot. The company dispatched postal ballot notice to shareholders on 08.04.2022 and approved by shareholders through e-voting on 08.05.2022. The address of new registered office is at Building No: 1/110, BRD Complex, NH Bypass, Konikkara, Thrissur, Thrissur Kerala, 680306, India

### **Subsidiaries, Jvs or Associate Companies**

The Company does not have any Joint Ventures, Associate or Subsidiary Companies as on March 31, 2023.

### **Articulars of Employees and Related Disclosures:**

Disclosures pertaining to remuneration and other details under Section 197(12) of the act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended are annexed as *Annexure-V*. However, as per the provisions of Section 136 of the Companies Act, 2013, the reports and accounts are being sent to the Members and others entitled thereto, excluding the disclosure on particulars of employees which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

**Directors Responsibility Statement:** Pursuant to clause (c) of sub-section (3) of Section 134 and Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that;

**Accounting Standard:** In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

**Accounting Policies:** The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

**Proper Efficient and Care:** The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

**Going Concern Basis:** The Directors had prepared the annual accounts on a going concern basis.

**Compliance with all laws:** The Directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

**Internal Financial Controls:** The Directors had laid down internal financial control to be followed by the Company and that such internal financial control is adequate and operating effectively.

**Board’s Comment on the Auditor’s Report qualification**

There is one qualification in the Independent Auditor’s Report on the financial statements for the financial year 2022-2023. The qualification is given below;

Sl no	Qualification in audit report	Board Reply
1	Non-compliance under section 186 of the Act with respect to acquisition of Non-convertible Debenture of M/s Vanchinad Finance Private Limited of Rs. 200 Lakhs exceeding the limits without prior approval by means of a special resolution.	Board replied to the qualification as follows; 1.In upcoming AGM, company will pass special resolution under section 186 of the Companies Act 2013, to avoid the violation for future period  2. The company will <i>suo moto</i> file an application with Regional Director, southern Region to condone the violation under section 186 of the Companies Act 2013, for the period commencing from 11.02.2021 to upcoming AGM proposed to be held on 10.08.2023

**Risk Management Policy**

The Board of Directors of the Company has formulated a Risk Management policy which aims at enhancing shareholders value and providing an optimum risk reward trade-off. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures. In the opinion of the Board, none of the risks faced by the Company threaten the existence of the Company.

The Company has adequate internal control systems and procedures to combat risks. The risk management procedure is reviewed by the Audit Committee and Board of Directors on a quarterly basis at the time of review of quarterly financial results of the Company.

### **Internal Financial Control Systems**

The Company has appointed Internal Auditor to observe the Internal Controls who regularly monitors if the workflow of the organization is being done through the approved policies of the Company. The Internal Audit Report is delivered to the Board by the Internal Auditor in every quarter.

The Board of Directors of the Company has adopted various policies like Related Party, Whistle Blower Policy, and other procedures for ensuring the orderly and efficient conduct of its business. The Company system of internal control has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, safeguarding of its asset, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of financial information.

### **Vigil Mechanism/Whistle Blower Policy**

The Company has established an effective Whistle Blower Policy person to the Companies Act, 2013 and SEBI listing Regulation, 2015. The said policy may be referred to at the company's website at the following web link [www.rajputanainvestment.com](http://www.rajputanainvestment.com). It aims at conducting the affairs of the Company in a fare and transparent manner by adopting the highest standard of professionalism, honesty, integrity, and ethical behaviour. All permanent employees of the Company are covered under the Whistle Blower Policy.

A mechanism has been established for employees to report concern about un-ethical behavior, actual or suspected fraud or violation of code of conduct an ethics. It also provides for educate safeguards against the victimization of employees who able the mechanism to allow direct access to the Chairman of the Audit Committee in exceptional cases.

### **Transfer of Amounts to Investor Education and Protection Fund**

Pursuant to applicable provisions of the Companies Act, 2013 ("the Act) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company did not have any funds lying unpaid or unclaimed. Therefore, there were no funds which were required to be transferred to Investor Education and Provident fund (IEPF).

## **Auditors**

### **Statutory Auditors**

AYYAR & CHERIAN (Firm Registration Number: 000284S) Chartered Accountants, No.101, Santhi Arcade, K.C Joseph Road, Panampilly Nagar, Ernakulum, Kerala-682036 appointed as the Statutory Auditors of the Company commencing from the conclusion of Annual General Meeting held on 31.08.2022 till the conclusion of AGM to be held in the financial year 2027-28.

Observation made by the Statutory Auditors in their Report are self-explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

### **Internal Auditors**

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Account) Rule 2014, Company is required to appoint Internal Auditors. R Sreenivasan, Chartered Accountant (Membership No: 022315), appointed as Internal Auditor of the Company.

### **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board had appointed Ms. Liya Antony, Practising Company Secretary (ACS 39611)), to conduct Secretarial Audit for the financial year ended on March 31,2023. The Secretarial Audit Report for the financial year ended on March 31, 2023 is annexed herewith and marked as **Annexure I** to this Report. The Secretarial Audit Report does contain the following one qualification.

1. **The Companies Act, 2013 (the Act) and the rules made there under; *except the non-compliance under section 186 of the Act with respect to acquisition of Non-convertible Debenture of M/s Vanchinad Finance Private Limited of Rs 200 Lakhs exceeding the limits without prior approval by means of a special resolution.***

### **Deposits**

Your Company has not accepted any Fixed Deposit under Chapter-V of the Companies Act, 2013 during the financial year and as such, no amount on account of Principal or Interest on Deposits from Public was outstanding as on March 31, 2023.

### **Corporate Social Responsibility**

In pursuance of the provisions of Section 135 of the companies Act 2013, the CSR provisions were not applicable to the Company.

### **Code of Conduct**

The Board of Directors has approved a code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day operations of the Company in accordance with the applicable Accounting Standards. The code laid down by the Board is known as “Code of Conduct”. The code has been posted on the Company’s website [www.rajputanainvestment.com](http://www.rajputanainvestment.com).

### **Prevention of Insider Trading**

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in Securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company’s shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading window is closed. The Board is responsible for implementation of the code.

All Board Directors and the designated employees have confirmed compliance with the code.

### **Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

The Company has formulated a policy for the prevention of sexual harassment within the Company. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. Internal Complaint Committee has been constituted which is chaired by a female employee of the Company in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at every unit. There were no cases/ complaints reported in this regard during the year 2022-23. A copy of the Policy against sexual harassment is posted on the Company’s Website [www.rajputanainvestment.com](http://www.rajputanainvestment.com).

### **Acknowledgement**

Your Board sincerely places on record the support extended by the Traders, Shareholders, Company’s Bankers, Central and State Government Authorities, Stock Exchanges, CDSL, NSDL and all other Business Associates for the growth of the organization. The Board further expresses its appreciation for the services rendered by the Executives, officers and staffs of the Company at all levels.

We look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

*For Rajputana Investment & Finance Limited*

Place: Thrissur

Date: 10.07.2023

**Jijin Chanayil Surendran**  
**Managing Director (DIN: 03305487)**

**Sunny Mathew**  
**Independent Director (DIN: 08389552)**

**ANNEXURE I**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

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

**To,**  
**The Member,**  
**RAJPUTANA INVESTMENT & FINANCE LTD**  
**CIN : L50100KL1941PLC078267**

Building No: 1/110, BRD Complex, NH Bypass, Konikkara,  
Thrissur Kerala 680306 India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RAJPUTANA INVESTMENT & FINANCE LTD** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of;

2. The Companies Act, 2013 (the Act) and the rules made there under; *except the non-compliance under section 186 of the Act with respect to acquisition of Non-convertible Debenture of M/s Vanchinad Finance Private Limited of Rs 200 Lakhs exceeding the limits without prior approval by means of a special resolution.*

3. The Securities Contracts ( Regulation) Act, 1956(SCRA) and the rules made there under;
4. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
5. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
6. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 1992 ( ‘ SEBI Act’);
  1. The Securities and Exchange Board of India( Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  2. The Securities and Exchange Board of India ( Prohibition of Insider Trading) Regulations, 1992;
  3. The Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulations, 2018;
  4. The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations,2014;
  5. The Securities and Exchange Board of India ( Issue and Listing of Debt Securities) Regulations, 2008;
  6. The Securities and Exchange Board of India ( Registration to an Issue and Share Transfers Agents ) Regulations, 1993;
  7. The Securities and Exchange Board of India ( Delisting of Equity Shares) Regulations, 2009;
  8. The Securities and Exchange Board of India (Buyback of Securities ) Regulations, 1998;
  9. Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issue by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with Bombay Stock Exchange

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

On the basis of the information and explanation provided, the Company had no transaction during the period under Audit requiring the compliance of applicable provisions of Act / Regulations / Directions as mentioned above in respect of:

- i. Foreign Direct Investment, External Commercial Borrowings and Overseas Direct Investment.
- ii. Buy-back of securities.

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

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

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

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

**For Liya and Associates**

**Liya Antony**

**(Practicing Company Secretary)**

**Proprietor**

**ACS: 39611, CP: 19314**

**Place: Ernakulam**

**Date: 06/07/2023**

**UDIN : A039611E000558613**

Note: This report is to be read with our letter of even date which is annexed as “ANNEXURE A” and forms an integral part of this report.

**“ANNEXURE A”**

**To,**  
**The Member,**  
**RAJPUTANA INVESTMENT & FINANCE LTD**  
**CIN : L50100KL1941PLC078267**

Building No: 1/110, BRD Complex, NH Bypass, Konikkara,  
Thrissur Kerala 680306 India

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis. Further compliance of Act, Regulations, Directions listed under Para (vi) of the report is limited to issue of securities, corporate governance aspects and filing of forms and returns there under.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Liya and Associates**

**Liya Antony (Practicing Company Secretary)**

**Proprietor**

**ACS: 39611, CP: 19314**

**Place: Ernakulam**

**Date: 06/07/2023**

**UDIN: A039611E000558613**

**ANNEXURE-III**  
**FORM NO. AOC -2**

Pursuant to Clause (h) of sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NIL
2	Nature of contracts/arrangements/transaction	NIL
3	Duration of the contracts/arrangements/transaction	NIL
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5	Justification for entering into such contracts or arrangements or transactions'	NIL
6	Date of approval by the Board	NIL
7	Amount paid as advances if any	NIL
8	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	NIL

Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	BRD Motors Limited
2	Nature of contracts/arrangements/transaction	Lease Agreement
3	Duration of the contracts/arrangements/transaction	10 Years
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Monthly rent for the land and infrastructure will be Rs. 10000.

5	Date of approval by the Board/General Meeting	Approved by board at board meeting held on 19.05.2022 & approved by shareholders at Annual General Meeting held on 31.08.2022
6	Amount paid as advances, if any	NIL

*For Rajputana Investment & Finance Limited*

Place: Thrissur

Date: 10.07.2023

**Jijin Chanayil Surendran**  
**Managing Director (DIN: 03305487)**

**Sunny Mathew**  
**Independent Director (DIN: 08389552)**

**ANNEXURE - IV**

Disclosure of particulars under 134 (3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014.

<b>A</b>	<b>CONSERVATION OF ENERGY</b>	
1	Steps taken or impacts on conservation of energy	NIL
2	Steps taken by the company for utilizing alternate sources of energy	NIL
3	Capital investment on energy conservation equipment's	NIL

<b>B</b>	<b>TECHNOLOGY ABSORPTION, ADAPTATION, AND INNOVATION</b>	
1	Efforts made towards technology absorption,	NIL
2	Benefits derived like product improvement, cost reduction, product development or import substitution.	NIL
3	In case of imported technology (imported during last 5 years reckoned from the beginning of the financial year), following information may be furnished:	
i	Technology imported	NIL
ii	Year of import	NIL
iii	Has technology been fully absorbed?	NIL
iv	If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action	NIL
4	Expenditures incurred on Research & Development	NIL

<b>C.</b>	<b>FOREIGN EXCHANGE EARNING AND OUTGO</b>	
1	Foreign Exchange earned in terms of actual inflows during the year	NIL
2	Foreign Exchange outgo during the year in terms of actual outflows	NIL

*For Rajputana Investment & Finance Limited*

Place: Thrissur

Date: 10.07.2023

**Jijin Chanayil Surendran**  
**Managing Director (DIN: 03305487)**

**Sunny Mathew**  
**Independent Director (DIN: 08389552)**

**ANNEXURE- V**

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

(i)

Sl.No.	Name	Designation	Remuneration (Rs. In Lakh)
1	Mr. Jijin Chanayil Surendran	Managing Director	1.00
2	Mr. Thadathilakath Kunjumammed Abdul Jaleel	CFO	3.57
3	Ms. Villadath Vinitha	Company Secretary	5.5
4	Mr. Kochumathew Chowailoor Joseph	Managing Director	0.20

**(ii) Affirmation that the remuneration is as per the remuneration policy of the Company:**

Remuneration paid during the year ended March 31, 2023 is as per the Remuneration Policy of the Company.

*Note1: This Annexure is from the Period April 1, 2022 to March 31, 2023*

*For Rajputana Investment & Finance Limited*

Place: Thrissur

Date: 10.07.2023

**Jijin Chanayil Surendran**  
Managing Director (DIN: 03305487)

**Sunny Mathew**  
Independent Director (DIN: 08389552)

## CORPORATE GOVERNANCE REPORT

### **Statement on Company's Philosophy on Code of Governance**

The Directors present the Company's Report on Corporate Governance as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges.

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency, and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the organization. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency, and accountability in the management's higher echelons. The demands of Corporate Governance require professionals to raise their competence and capability levels to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics. It has thus become crucial to foster and sustain a culture that integrates all components of good governance by carefully balancing the complex inter-relationship among the Board of Directors.

### **Best Corporate Governance Practices**

Rajputana Investment & Finance Limited maintains the highest standards of Corporate Governance. It is the Company's constant endeavor to adopt the best Corporate Governance practices keeping in view the international codes of Corporate Governance and practices of well-known global companies. Some of the best implemented global governance norms include the following:

- The Company has a designated Lead Independent Director with a defined role.
- All securities related filings with Stock Exchanges and SEBI are reviewed every quarter by the Company's Stakeholders' Relationship Committee of Directors.
- The Company has independent Board Committees for matters related to Corporate Governance and stakeholders' interface and nomination of Board members.
- The Company's internal audit is also conducted by independent auditors.
- The Company also undergoes quarterly secretarial audit conducted by an independent Company secretary who is in whole-time practice. The quarterly secretarial audit reports are placed before the Board and the annual secretarial audit report placed before the Board, is included in the Annual Report.

## **Board of Directors**

### **Board Composition and Category of Directors**

The Composition of the Board of Directors of the Company from April 01, 2022 to March 31, 2023 was:

Sl No	Name	DIN	Designation	Category
1	Mr. Jijin Chanayil Surendran	03305487	Managing Director	Executive director
2	Mr. Bahuleyan Raman Nalupurakkal	00297057	Independent Director	Non- Executive & Independent Director
3	Mrs. Liji Jmmy Thalakkottoor	08448618	Independent Director	Non- Executive & Independent Director
4	Mr.. Sunny Mathew	08389552	Independent Director	Non- Executive & Independent Director
5	Mr. Mathew Jose	00542339	Independent Director	Non- Executive & Independent Director

***\*Mr. Kochumathew Chowailoor Joseph Managing director of the company passed away on 16.06.2022.***

The functioning of the Management is under the overall superintendence of the Board of Directors which provides strategic direction to cater to the exigencies of the Company's objectives and practices of governance by way of formulating or approving policies and procedures.

The agenda of the meeting are circulated well in advance to the Board members by comprehensive background information to enable them to take informed decisions. In addition to the information required under the Listing Regulations, the Board is also kept informed of major events/items and approvals are taken wherever necessary.

Attendance of Directors at Board Meeting, Last Annual General Meeting (AGM) & number of other Directorship and Chairmanship/Memberships of Committees of each Director in various Companies as on March 31, 2023.

Eight Board Meetings were held during the period 01.04.2022 to 31.03.2023. The Board Meeting dates are;

01.04.2022	19.05.2022	29.06.2022	18.07.2022
11.08.2022	20.09.2022	12.11.2022	10.02.2023

Sl. No	Name of the Director	Board Meeting Held	Board Meeting Attended	No. of Directorship in other Companies	Attended last AGM held on 31.08.2022 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)
1	Mr. Kochumathew Chowailoor Joseph	2	2	-	No
2	Mr. Bahuleyan Raman Nalupurakkal	8	6	5	Yes
3	Mr.. Sunny Mathew	8	8	4	Yes
4	Mrs. Liji Jmmy Thalakkottoor	8	5	0	Yes
5	Mr. Mathew Jose	8	8	10	Yes
6	Mr. Jijin Chanayil Surendran	8	8	4	Yes

- Five resolutions passed through Postal Ballot during this financial year 2022-23. The company dispatched postal ballot notice to shareholders on 08.04.2022 and approved by shareholders through e-voting from 09.04.2022 to 08.05.2022. The Resolutions passed through postal ballot are

1. Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013
2. Adoption of Articles of Association as per the provisions of the Companies Act, 2013.
3. Alteration of Object Clause of Memorandum of Association

4. Shifting of registered office of the company from Kolkata to Kerala
  5. To regularize the appointment of Mr Jijin Chanayil Surendarn as Director of the company
- None of the Whole-time Directors are acting as Independent Directors in more than three listed companies. Besides, Independent Directors have been familiarized with their roles, rights, and responsibilities through programmes undertaken in this regard.
  - None of the Directors hold directorship in more than 20 companies including 10 public companies and private companies which are subsidiary or holding of public companies or is a Member of more than 10 Board-level Committees or Chairman of more than 5 such Committees as specified in SEBI (Listing Obligations & Disclosure Requirements) regulations, 2015, across all the companies in which he-she is a director.
  - None of the non-whole-time Directors is acting as Independent Director is more than seven listed companies.
  - None of the executive Director and non-executive Director holds any share of the Company. The Company has not issued any convertible instruments.

### **Code of Conduct**

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. - Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

A copy of the Code has been put on the Company's website [www.rajputanainvestment.com](http://www.rajputanainvestment.com). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

### **Board Procedure**

A tentative annual calendar of Board and committee Meeting is agreed upon at the beginning of the year. Additional Meetings are held, whenever necessary.

The agenda and notes on agenda are circulated to the Board Members in advance for facilitating meaningful and focused discussion at the Board Meeting. The Board Members, in consultation with the chairman may bring up any matter for consideration of the Board.

The Board periodically reviews compliance report of all laws applicable to the Company. Steps are taken by the Company to rectify or comply the instances of non-compliance, if any noticed.

### **Role of the Company Secretary in Overall Governance Process**

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the Meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to Directors and to facilitate convening of Meetings. He interfaces between the management and regulatory authorities for governance matters.

### **Board Committees**

The Board Committees have been constituted to review/deal with specific areas and activities, the relevant Committee is meant for. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles including roles mandated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which are to performed by members of the Committees' as part of good governance practice. The minutes of the meetings of all the Committees are placed before the Board for review. The Company Secretary acts as a Secretary of all the Committees.

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of Meetings held during the financial year and the related attendance, are provided below;

### **Audit Committee**

The composition, powers, role and terms of reference of the Audit Committee are in accordance with the requirements Mandated Under Section 177 of the Companies Act, 2013 read with the rules made thereunder and Regulation 18 and 21 read with Part C of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The major tasks performed by the Audit Committee may be grouped under the following heads

### **Statutory Audit, Internal Audit, Reporting and other aspects**

- ✓ The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ✓ Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible and ensuring timely submission to statutory authorities.
- ✓ Reviewing the Management Discussion & Analysis of financial and operational performance.
- ✓ Review the adequacy and effectiveness of the Company's system and internal control.
- ✓ To review the functioning of the Whistle Blower mechanism.

### **Roles of the Audit Committee**

- ✓ Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- ✓ To recommend to the Board the remuneration of the Statutory Auditors and internal auditors
- ✓ Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ✓ Discussion with internal auditors of any significant findings and follow up there on.
- ✓ Changes, if any, in accounting policies and practices and reasons for the same:

### **Powers of the Audit Committee**

- ✓ To investigate any activity within its terms of reference.
- ✓ To seek information from any employee.
- ✓ To obtain outside legal or other professional advice.

- ✓ To secure attendance of outsiders with relevant expertise, if it considers necessary.
- ✓ Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

### **Meeting Details**

During the year the Committee had 4 Meetings i.e. on 19.05.2022, 11.08.2022, 12.11.2022, 10.02.2023

### **Composition, Name of Members and Attendance during the Year**

Sl. No	Name	Nature of Directorship	Designation in Committee	No. of Meetings held	No. of Meetings Attended
1.	Mr. Mathew Jose	Non-Executive & Independent Director	Chairman	4	4
2.	Mr. Sunny Mathew	Non-Executive & Independent Director	Member	4	4
3.	Mr. Nalupurakkal Raman Bahuleyan	Non-Executive & Independent Director	Member	4	3
4.	Mrs. Liji Jmmy Thalakkottoor	Non-Executive & Independent Director	Member	4	2
5.	*Mr. Kochumathew CJ Joseph	Managing Director	Member	1	1
6	Mr. Jijin Chanayil Surendran	Managing Director	Member	3	3

***\*Mr. Kochumathew CJ Joseph passed away on 16.06.2022 and audit committee re-constituted at the board meeting held on 29.06.2022***

- The Chairman of the Audit Committee is an Independent Director and the Secretary of the Company acts as the Secretary to the Committee. Executives from different departments and Representative of Statutory Auditors/ Internal Auditors are invited to attend the Audit Committee Meeting where their reports are discussed.

- The Managing Directors, Chief Financial Officer and the Auditors of the Company also attended the Meetings of the Committees.
- All the Members of the Committee are financially literate and have financial management expertise.
- The Company Secretary of the Company is the Secretary to the Committee.
- The maximum gap between two meeting held during the year was not more than 120 days complying with the Companies Act, 2013 and provisions of SEBI (LODR) regulations, 2015.

### **Internal Audit & Control**

Mr. R Sreenivasan, Chartered Accountant (Membership No.022315 and PAN: ABMPR8478E), have conducted the Internal Audit. The internal audit plan was approved by the Audit Committee. The reports and findings of the internal Auditor and the internal control system are periodically reviewed by the Audit Committee.

### **Nomination and Remuneration Committee**

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015.

### **The Terms of Reference of the Committee are as follows**

- ✓ Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel, and other employees;
- ✓ Formulation of criteria for evaluation of Independent Directors and the Board;
- ✓ Devising a policy on Board diversity;
- ✓ Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal. The remuneration policy as adopted by the Company envisages payment of remuneration according to qualification, experience, and performance at different levels of the organization. The workers at the factory as well as those rendering clericals, administrative and
- ✓ Professional services are suitably remunerated according to the industry.

- ✓ To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment, or modification, as may be applicable.
- ✓ Perform such other functions as may be necessary.

### **Meeting Details**

During the year, the Committee had one Meeting i.e. on 29.06.2022

### **Composition, Name of Members and Attendance during the Year**

Sl. No	Name	Nature of Directorship	Designation in Committee	No. of Meetings held	No. of Meetings Attended
1	Mr. Nalupurakkal Raman Bahuleyan	Non-Executive & Independent Director	Chairman	1	1
2	Mr. Mathew Jose	Non-Executive & Independent Director	Member	1	1
3.	Mr. Sunny Mathew	Non-Executive & Independent Director	Member	1	1

- The Company Secretary of the Company is the Secretary to the Committee

### **Performance Evaluation of Directors**

In compliance with the provisions of the Listing Regulations, 2015 the Nomination and Remuneration Committee on the basis of the Board Evaluation Policy and framework adopted by the Board contemplated by the evaluation process of the Independent Directors Evaluation criteria formulated for the Independent Directors are broadly based on:

- Leadership & stewardship abilities
- Contributing to clearly defined corporate objectives and plans
- Performance of duties and level of insight.
- Professional conduct and independence; and
- Qualification, experience, and past track records.

### **Remuneration Policy**

The success of the organization in achieving good performance and good governing practices depends on its ability to attract and retain individuals with requisite knowledge and excellence as executive and non-executive Directors

### **Details of Remuneration to all Directors**

The details of remuneration paid to the Directors within the meaning of Section 197 of the Companies Act, 2013 for the year ended March 31, 2023 is given in MGT-9 which forms part of this Annual Report as **Annexure - II**

None of the Independent Directors are holding shares of the Company.

### **Stakeholders Relationship Committee**

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015.

The Committee looks into Share transfer, reviews shareholders'/investors' complaints and resolution.

### **The Committee performs following Functions :**

- ✓ Transfer/Transmission of shares.
- ✓ Issue of Duplicate Share Certificates.
- ✓ Review of Share dematerialization and re-materialization.
- ✓ Monitoring the expeditious Redressal of Investor Grievances.
- ✓ Monitoring the performance of Company's Registrar & Transfer Agent.
- ✓ All other matters related to the shares.

### **Meeting Details**

During the year, the Committee had 1 Meetings i.e. on 10.02.2023

### **Composition, Name of Members and Attendance during the Year**

Sl. No	Name	Nature of Directorship	Designation in Committee	No. of Meetings held	No. of Meetings Attended
1	Mr. Mathew Jose	Non-Executive & Independent Director	Chairman	1	1
2	Mr. Nalupurakkal Raman Bahuleyan	Non-Executive & Independent Director	Member	1	1

3.	Mr. Sunny Mathew	Non-Executive & Independent Director	Member	1	1
4	Mr. Jijin Chanayil Surendran	Executive Director	Member	1	1

***Mr. Kochumathew CJ Joseph passed away on 16.06.2022 and audit committee re-constituted at the board meeting held on 29.06.2022***

- The Company Secretary of the Company is the Secretary to the Committee

### **Detail of Complaints:**

- No. of shareholders' complaints pending as on April 01, 2022: Nil
- No. of shareholders' complaints received during the Year: Nil
- No. of shareholders' complaints redressed during the Year: Nil
- No. of shareholders' complaints pending as on March 31, 2023: Nil

The Company has generally attended to the investors' grievances. Shareholders' request for transfer/ transmission of equity shares were affected within 15 days from the date of receipt. There were no valid transfers pending for registration as of March 31, 2023.

The Company obtains yearly certificate from a Company Secretary in Practice confirming the issue of certificates for transfer, sub-division, consolidation etc., and submits a copy thereof to the Stock Exchanges in terms of Regulation 40 (9) of SEBI (LODR) Regulations, 2015. Further, the Compliance Certificate under Regulation 7 (3) of the SEBI (LODR) Regulations, 2015 confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent registered with the Board is also submitted to the Stock Exchange on a half year basis.

### **Independent Directors Meeting**

During the financial year ended March 31, 2023, the Independent Directors, at their exclusive meeting held on 12.11.2022 during the year reviewed the performance of the Board, the Chairman and the Non- Executive Directors and other items as stipulated under the Listing Regulation.

### **Familiarization Programme :**

The Company at its various meetings held during the financial year 2022-2023 had familiarized the Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc. The

Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices.

### **Procedure at Committee Meetings**

The Company's guidelines relating to Board Meetings are applicable to Committee Meetings as far as practicable. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its function. Minutes of proceedings of Committee Meetings are circulated to the Directors and placed before Board Meetings for noting.

### **Recording Minutes of Proceedings at Board and Committee Meetings**

The Company Secretary records minutes of proceedings of each Board and Committee Meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the Meeting.

### **Compliance**

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the Meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013 read with rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India.

### **Whistle Blower Policy**

The Company has implemented Whistle Blower Policy by way of forming vigil Mechanism headed by the chairman of the Audit Committee as required under section 177 of the Companies Act, 2013 as per the provisions of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015 which provides a channel to the employees and Directors to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the codes of conduct or policy. The said policy may be referred to, at the Company's Website [www.rajputanainvestment.com](http://www.rajputanainvestment.com)

### **BSE Corporate Compliance & Listing Centre (The Listing Centre)**

BSE Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, among others are also filed electronically on the Listing Centre.

### **Annual Report**

The Annual Report containing, inter alia, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report.

### **Related Party Transactions**

The details regarding related party transaction mention in form AOC-2 attached as annexure III along with this annual report.

### **Disclosure of Accounting Treatment**

In the preparation of the financial statement, the company has followed the Accounting Standards referred to in Section 133 of the Companies act 2013. The significant accounting policies which are consistently applied are set out in the notes to the Financial statements.

The Company has no subsidiary and hence there is no need to frame any policy for determining "material Subsidiary".

### **Risk Management**

The Company has been addressing various risk impacting the Company and the policy of the Company on risk management is provided in the website [www.rajputanainvestment.com](http://www.rajputanainvestment.com)

### **Sebi Prevention of Insider Trading**

The Board has in place a code of conduct in accordance with the provisions of SEBI (Prohibition of insider Trading) Regulations, 2015. The code, besides other relevant matters, prohibits an insider from dealing in the shares of the Company while in possession of unpublished price sensitive information in relation to the Company. All Directors, Senior Management Personnel, Key Managerial Personnel and other employees having access to price sensitive information are governed by this code.

### **Share Transfer System**

Share Transfer / De-materlisation / Re-materlisation are handled by professionally managed Registrar and Transfer Agents, appointed by the Company in terms of SEBI's direction for appointment of Common Agency for physical as well as demat shares. Share transfers in physical form are registered and returned within a period of 13-15 days from the date of receipt in case documents are complete in all respects. The Share Transfer & Shareholders' / Investors' Grievance

Committee meets at least every fortnight. A Certificate is being obtained from Company Secretary in Practice of half yearly Certificate of Compliance with the Share Transfer formalities and files a Certificate with BSE Limited. The share transfer process is reviewed by the said Committee.

Certificate of compliance under Regulation 40(10) of the Listing Regulations are filed with Stock Exchanges on half yearly basis.

### **Disclosures**

The Company has always ensured fair code of conduct and maintained transparency. There were no instances 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.

Compliances, Rules & regulations as laid down by various statutory authorities has always been observed by the Company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the Company at large.

- Details of Non-compliance by the Companies, penalties and strictures imposed on the Company by Stock Exchange or Securities & Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years: **None.**
- Public, Rights and Other Issues: **None.**
- Management & Discussion Analysis: This forms part of Directors' Report.
- Compliance Reports: The Board has noted and reviewed the compliance Reports from all functions pertaining to the respective laws applicable to them, which were placed before the Board at its meetings every quarter during the year under review.
- Code of Conduct: The Company has laid down a Code of Conduct for the members of the Board as well as for all employees of the Company. The Code has also been posted on the Company's website [www.rajputanainvestment.com](http://www.rajputanainvestment.com).

### **General Body Meeting**

The details of last three Annual General Meeting of the Company held are given below;

<b>Financial Year</b>	<b>Location of the Meeting</b>	<b>Date</b>	<b>Time</b>
<b>2019-2020</b>	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	28/12/2020*	01.00 P.M
<b>2020-2021</b>	Video Conferencing ("VC") / Other Audio	30/09/2021	2.00 P.M

	Visual Means (“OAVM”)		
<b>2021-2022</b>	Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	31/08/2022	11.00 AM

***\*Pursuant to MCA Extension notification No. ROC/WB/Admn./2020/2717 dated 08/09/2020***

- Special Resolutions were passed last year through Postal Ballot: Yes. Four resolutions passed as special resolution and one resolution as ordinary through postal ballot. The special resolutions are
  1. Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013
  2. Adoption of Articles of Association as per the provisions of the Companies Act, 2013.
  3. Alteration of Object Clause of Memorandum of Association
  4. Shifting of registered office of the company from Kolkata to Kerala
  
- Whether any Special Resolution is proposed to be passed through Postal Ballot this year: No

### **CEO/CFO Certification**

Mr. Thadathilakath Kunjumammed Abdul Jaleel, CFO of the Company have provided Compliance Certificate to the Board in accordance with Regulation 17 (8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015 for the financial year ended March 31, 2023.

### **Means of Communication**

#### **Quarterly, Half-yearly and Annual Results;**

Quarterly, Half –yearly and Annual Financial Results as per the statutory requirement under Regulation 33 & 47 of the SEBI (LODR) Regulations, 2015 are published in the newspaper within the stipulated time as per the regulations of the Company. The financial results are also filed electronically with the Bombay Stock Exchange Limited and are also being sent to The Calcutta Stock Exchange Limited.

The results of the Company are also made available on the Company’s website i.e. [www.rajputanainvestment.com](http://www.rajputanainvestment.com) and on the official website of The Bombay Stock Exchange Ltd. ([www.bseindia.com](http://www.bseindia.com)).

The Shareholding Pattern and Compliance Report on Corporate Governance as per SEBI (LODR) Regulations, 2015 are filed electronically with the BSE Limited and investor complaints are redressed through SEBI Complaints Redress System (SCORES).

Annual Report in respect of each financial year are mailed to all shareholders. Each Report contains the annual accounts of the Company in respect of the financial year with the Directors' and Auditors' Reports. Also included in each Annual Report the Notice convening the Annual General Meeting, the financial year's Corporate Governance Report and the cash flow statement together with the corresponding reports of the auditors.

### **Registrars and Share Transfer Agents**

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

#### **Maheshwari Datamatics Private Limited**

23 R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001

Telephone No: (033) 2243-5809 / 2248-2248

**E- mail:**mdpldc@yahoo.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

Dematerialization of Shares: The Company's shares are available for dematerialization with the depository Central Depository Services (India) Limited (CDSL). As on March 31, 2023, 2468204/- equity shares representing 80.1365% and 577538/- equity shares representing 18.7512 % of the total paid up share capital were held in dematerialized form with CDSL and NSDL respectively.

Outstanding GDRs / ADRs / warrants or any convertible instruments, conversion dates and likely impact on equity: **Not applicable.**

### **Name, Designation and Address of Compliance Officer**

Ms. Villadath Vinitha

Company Secretary and Compliance officer

Villadath House,

Pangarappilly PO, Chelakkara

Thrissur-680586, Kerala

*E-mail:-* rajputanainvestment@gmail.com

**Notes :**

The Company has designated an E-mail ID exclusively for registering complaints by investors and investors can reach the Company at info@rajputanainvestment.com or rajputanainvestment@gmail.com.

<b>General Shareholding Information</b>	
<b>Annual General Meeting</b>	10-08-2023
<b>Financial year</b>	31-03-2023
<b>Book Closure Date</b>	04-08-2023 to 10-08-2023
<b>Registered Office</b>	Building No: 1/110, BRD Complex, NH Bypass, Konikkara, Thrissur, Kerala, 680306
<b>Equity Shares Listed on BSE</b>	13-04-2015
<b>Equity Shares Listed on CSE</b>	31-12-1969
<b>Scrip ID/Code OF BSE/CSE</b>	539090 / 28089
<b>ISIN Number</b>	INE751R01014
<b>Stock Exchanges where securities are listed.</b>	Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 The Calcutta Stock Exchange Limited (CSE) 7, Lyons Range, Kolkata – 700 001

**Company’s Corporate Website**

The Company’s website is a comprehensive reference on Rajputana Investment & Finance Limited. Corporate Information, Projects and Financials, Board of Directors, Shareholding Pattern and Corporate Governance. The Section on ‘Investor Information’ serves to inform the shareholders, by giving complete financial details, shareholding patterns. Corporate benefits, information relating to Registrar & Transfer agents and the Compliance Officer etc.

**Postal Ballot**

Board meeting held on 05.03.2022, the board approved following transaction subject to approval of shareholders through postal ballot;

1. Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013
2. Adoption of Articles of Association as per the provisions of the Companies Act, 2013.
3. Alteration of Object Clause of Memorandum of Association
4. Shifting of registered office of the company from West Bengal to Kerala
5. Regularization of appointment of Jijin C surendran as director of the company

The company dispatched postal ballot notice to shareholders on 08.04.2022 and approved by shareholders through e-voting from 09.04.2022 to 08.05.2022.

### **Special Resolution/Ordinary Resolution**

At the forthcoming Annual general Meeting, there is 4 resolutions proposed to be approved by Shareholders.

### **Green Initiative in the Corporate Governance**

As part of the green initiative process, the Company has taken an initiative of sending documents like notice of calling Annual General Meeting, Corporate Governance, Directors Report, Audited Financial Statements, Auditors Report etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the Company. Shareholders are requested to register their email id with Registrar and Share Transfer Agent/concerned depository.

### **Financial Calendar (Tentative and Subject to Change)**

The Financial Year of the Company is April to March.

Particulars	Tentative Period April 1, 2022 to March 31, 2023
Financial reporting for the quarter ending June 30, 2022	Within 45 days of the end of Quarter.*
Financial reporting for the quarter ending September 30, 2022	
Financial reporting for the quarter ending December 31, 2022	
Financial reporting for the quarter ending March 31, 2023	Within 60 days of end of Quarter**
Annual General Meeting for the year ending 31st March, 2023	10.08.2023

### **Shareholding Pattern (Category Wise) As On March 31, 2023.**

Category	No. of Shares	Percentage (%)
Promoters Group	22,98,966	74.6418
Bodies Corporate	9781	0.3176
Market Makers	-	-
Individuals	702001	22.7922

<b>Mutual Funds and UTI</b>	-	-
<b>Venture Capital Funds</b>	-	-
<b>NRIs / OCBs</b>	69252	2.2484
<b>TOTAL</b>	<b>30,80,000</b>	<b>100.00</b>

### **Dematerialisation of Shares**

Physical Form: 34258

Electronic Form in NSDL: 577538

Electronic Form in CDSL: 2468204

### **Reconciliation of Share Capital Audit**

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CDSL) and the total issued and paid-up capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and is placed before the Board of Directors of the Company. The audit, inter-alia, confirms that the total issued and paid up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL & CDSL and total number of shares in physical form.

### **SEBI Complaints Redressal System (SCORES)**

SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. The Company follows the SCORES to redress the shareholders complaints well within the stipulated time.

### **Compliance Report on Corporate Governance**

As provided under Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with Corporate Governance as specified in Regulation 17 to 27, 46(2)(b) to (i) & Para c, d & e of Schedule V are not applicable to the company as paid-up share capital doesn't exceed Rs 10 Crore and net worth not exceeding rupees 25 crore.

### **Investors' Correspondence**

The Shareholders can contact the Company at Building No: 1/110, BRD Complex, NH Bypass, Konikkara, Thrissur, Kerala, 680306.

### **Corporate Identity Number (CIN)**

CIN of the Company as allotted by the Ministry of Corporate Affairs, Government of India is L50100KL1941PLC078267.

### **Information Flow to the Board Members**

Information is provided to the Board Members on a continuous basis for their information, review, inputs and approval from time to time. The quarterly Financial Statements are first presented to the Audit Committee and Risk Management Committee for its review approval and subsequent recommendation to the Board of Directors for their approval. All the relevant information to Directors is submitted along with the agenda papers well in advance of the Board and Committee Meetings.

### **Adoption, Compliance and Non-Adoption of Non-Mandatory Requirements**

- **The Board:**  
The Company defrays expenses of the Non-Executive Chairman's office incurred in the performance of his duties.
- **Shareholder Rights:**  
The Company's quarterly and half yearly results are published in the newspaper and also uploaded on its website [www.rajputanainvestment.com](http://www.rajputanainvestment.com). However, the Company furnishes the quarterly and half-yearly results on receipt of a request from the Shareholders.
- **Audit Qualifications:**  
There is one qualification in the Independent Auditor's Report on the financial statements for the financial year 2022-2023. The qualification is given below;

#### **Non-compliance of Section 186**

*(Amount in Lakhs)*

<b>Sl No</b>	<b>Particulars</b>	<b>Name of the party</b>	<b>Amount Involved</b>	<b>As at 31-03-2023</b>
<b>1</b>	Acquisition of Security (Non-convertible Debenture) exceeding the limits without prior approval by means of a special resolution	Vanchinad Finance Private Limited	200	200

- **Reporting of Internal Auditors:**  
The Internal Auditors report directly to the Audit Committee.

**Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct**

This is to confirm that the Company has adopted a code of conduct for its employees including the Managing Director, Whole-time/ Executive Directors, Non-Executive Directors, and Independent Directors. The code is available on the Company's Website.

I confirm that the company has in respect of the year ended March 31, 2023, received from the Senior Management Team of the Company and the Members of the Board a declaration of Compliance with the code of conduct as applicable to them.

For the purpose of this declaration, Senior Management Teams means the Managing Director and Chief Financial Officer.

*For Rajputana Investment & Finance Limited*

Place: Thrissur

Date: 10.07.2023

**Jijin Chanayil Surendran**  
**Managing Director (DIN: 03305487)**

**Sunny Mathew**  
**Independent Director (DIN: 08389552)**

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

### **Management Discussion and Analysis (MDA) is structured as follows**

- Overview
- Business Overview
- Financial Industry Overview
- Financial and Operational Performance
- Internal Control Systems and adequacy
- Material Development in Human Resources
- Business Strengths
- Risks and Concerns
- Cautionary Statements

### **Overview**

Our Company Rajputana Investment & Finance Limited was incorporated on September 22, 1941 under the Indian Companies Act, 1913 as a Public Limited Company and received Certificate for Commencement of Business on September 23, 1941 in the State of West Bengal. The Corporate Identification Number (CIN) of the Company was L65929WB1941PLC010731. During the financial year 2022-2023, the company shifted its registered office from the state of West Bengal to Kerala and the new CIN of the company is L50100KL1941PLC078267. The Authorized Capital of the Company is Rs. 4,00,00,000/- (Rupees Four Crore only) and Paid-up Capital is Rs. 30,800,000/- (Rupees Three Crore Eight Lakhs only).

### **Business Overview**

Our Company deals with the business of sale of re-owned luxury cars and related activities.

### **Financial Industry Overview**

The new object of the company is *“To do the business of pre-owned luxury cars and related activities”*. The board at its meeting held on 05.03.2022 proposed to change its business and approved by shareholders through postal ballot on 08.05.2022

### **Financial and Operational Performance**

During the year under review, performance of your Company as under: (Rs In Lakh)

<b>Particulars</b>	<b>Year Ended 31st March, 2023</b>	<b>Year Ended 31st March, 2022</b>
Total Revenue	114.17	28.75
Total Expenses	105.21	26.85
Profit/(Loss) before taxation	8.96	1.90
Less: Tax Expense	2.49	0.49
Profit/(Loss) after tax	6.48	1.41

### **Internal Controls System & Adequacy**

Management has put in place effective Internal Control System to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

### **Material Development in Human Resources**

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

### **Business Strengths**

#### **1. Well Qualified and Experienced Promoters**

Our management team is backed by promoters who have requisite experience in business field and we believe that their strong technical experience and industry networks will help us in achieving our key business strategies.

#### **2. Maintain and expand long term Relationship with Clients**

To do the business of pre-owned luxury cars and related activities the relationship with the clients is more important. Having a strong connection based on trust and communication helps customers feel more secure and connected with a brand, and it can also lead to growing customer retention. For better customer relationships after the sale or service

process is complete, management & staff in the company continue to work with customers to keep them up to date on products and services to maintain that relationship

**3. To develop relations with new clients and strengthen the relations with the existing clients**

The relations with the clients help the company to know the client in better way and his integrity can be known to the company

**Risks and Concerns**

This section contains forward – looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements. As the industrial and economic growth of the country is showing steady improvement. There is no perceived risk and concern in this area of business and there is an ample scope for growth in India itself. Forward looking statements are based on certain assumptions and expectations of the future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors. Their risk and concerns faced by the Company are similar to those faced by any growing organization in today dynamic industrial and economic scenario.

**Cautionary Statement**

Statements in the Management Discussion and Analysis and Directors Report describing the Company’s strengths, strategies, projections, and estimates, are forward-looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies, and other incidental factors. Readers are cautioned not to place undue reliance on the forward-looking statements

*For Rajputana Investment & Finance Limited*

Place: Thrissur

Date: 10.07.2023

**Jijin Chanayil Surendran**  
**Managing Director (DIN: 03305487)**

**Sunny Mathew**  
**Independent Director (DIN: 08389552)**

## INDEPENDENT AUDITOR'S REPORT

**To**

**The Members of**

**M/s RAJPUTANA INVESTMENTS & FINANCE LIMITED**

**Report on the Audit of Standalone Ind AS Financial Statements**

### **Opinion**

We have audited the accompanying standalone Ind As financial statements of **RAJPUTANA INVESTMENT & FINANCE LIMITED** (the company), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of changes in equity and Statement of Cash Flow for the year ended and notes to financial statement including a summary of significant accounting policies and other explanatory information (herein referred to as “standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 as amended (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed under section 133 of the Act read with the companies (Indian Accounting standards) Rules 2015, as amended (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2023, its profit including other comprehensive income, its change in equity and its cash flow for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe

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

### Key Audit Matters

Key Audit Matters	How our audit addressed the key audit matter
<p><b>Revenue of Rs.83,99,267 /- received from BRD Car world is the main operating income received on the sale of luxurious pre-owned car based on the gross margin received, involves the key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized at a point of time. Due to the judgement relating to determination of point of time in satisfaction of performance obligations, this matter is considered as Key Audit Matter.</b></p>	<p>Our audit approach consisted testing of the design and operating effectiveness of the internal control and substantive testing as follows:</p> <ul style="list-style-type: none"> <li>• We evaluated the design of internal controls relating to the revenue accounting standard.</li> <li>• We selected on sample basis, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving inquiry and observation, reperformance and inspection of evidence in respect of operating evaluation of these controls.</li> </ul> <hr/> <ul style="list-style-type: none"> <li>• We selected on sample basis and performed the following procedures:               <ol style="list-style-type: none"> <li>a) Read, analysed, and identified the distinct performance obligations.</li> <li>b) Compared these performance obligations with that identified and recorded by the Company.</li> </ol> </li> <li>• We tested on sample basis whether specific revenue transactions around the year end have been recognised in appropriate period.</li> </ul>

### Information other than the financial statements and auditor's report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management’s Responsibility for the standalone Ind AS Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company’s financial reporting process.

### **Auditor’s Responsibilities for the Audit of the standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material

if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also.

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate financial control with reference to standalone financial statements in place and the operating effectiveness of the such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in

evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

- 1) As required by Companies (Auditors Report) Order, 2020, issued by the Government of India in terms of sub-section 11 of section 143 of the Companies Act 2013 we give in the Annexure- "A", a statement on the matters specified in the paragraphs 3 and 4 of the order.
- 2) As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
  - c) The Balance Sheet, The Statement of Profit and Loss including other comprehensive income, Statement of changes in Equity and Statement of cash flow dealt with by this report are in agreement with the books of account.

- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended including the companies (Indian Accounting Standards) amendment rules, 2019.
- e) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company in reference to the financial statements and the operating effectiveness of such controls, refer our separate report in “Annexure- B”
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The company has disclosed the impact of pending litigations on its financial position in its financials.
  - ii) The company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
  - iv) The management has represented that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts,
    - (a) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ‘Intermediaries’, with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any

manner whatsoever by or on behalf of the company ‘Ultimate Beneficiaries ‘or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(b) no funds have been received by the company from any person(s) or entity(ies), including foreign entities ‘Funding Parties’, with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ‘Ultimate Beneficiaries’ or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(d) The company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the companies Act, 2013 is not applicable for the FY 2022-23.

***for Ayyar & Cherian***

*Chartered Accountants*

Firm Registration No. 000284S

**Dijo Philip Mathew**

Membership No. 224930

Place: Ernakulam

Date: 29.05.2023

UDIN: 23224930BGTNWL4540

### **“Annexure A” to the Independent Auditors’ Report**

Annexure referred to in Independent Auditor’s Report to the members of the company on the standalone financial statements for the year ended 31<sup>st</sup> March 2023.

- 1)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment. The Company does not have intangible assets.
  - (b) According to the information and explanation given to us, all the fixed assets were physically verified during the year by the Management in accordance with a regular program of verification which, in my opinion, provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanation given to me, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and the records examined by us, we report that, the Company does not hold any freehold and leasehold immovable properties of land and building as at the balance sheet date.
  - (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - (e) According to the information and explanation given to me ,no such proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) The inventories have been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies were noticed on such verification.
  - 3) As explained to us, the company has not made investments in nor provided any guarantee or security or granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company.
  - 4) (a)In our opinion and according to information and explanation given to us, the Company has not granted any loans or provided any guarantees or given any security to which the provisions of section 185 of the Act are applicable.  
(b)In respect of investments made by the Company and loans given to parties other than those covered in Section 185 of the Act, the Company had complied with the provisions of section 186 of the Act, *except*,

**Non-compliance of Section 186**

*(Amount in Lakhs)*

SI No	Particulars	Name of the party	Amount Involved	As at 31-03-2023
1	Acquisition of Security (Non-convertible Debenture) exceeding the limits without prior approval by means of a special resolution	Vanchinad Finance Private Limited	200	200

- 5) According to the information and explanation given to us, the Company has not accepted any deposits from the public. Hence directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant sections of the Companies Act and rules framed thereunder are not applicable.
- 6) According to the information and explanation given to us the Central Government has not prescribed the maintenance of cost records under sub-section (1) of the Section 148 of the Act for any of the products or services of the company.
- 7) a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Goods and Service Tax, ESI other material statutory dues have generally been regularly deposited by the company with the appropriate authorities though there has been a slight delay in few cases.  
b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Goods and Service Tax and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- 8) According to the information and explanation given to us, the company does not have any such transactions that are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- 10) In our opinion and according to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instrument) or term loans during the year.

- 11) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us, the Company is compliance with Section 177 and 188 of the Act, where applicable, for all transactions with related parties and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standard.
- 14) a) The company has an internal audit system commensurate with the size and nature of its business.  
b) The reports of the Internal Auditors for the period under audit were considered during the audit.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company and hence not commented upon.
- 16) a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.  
b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.  
c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.  
d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
- 17) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 18) No such resignation of statutory auditor took place during the previous year. Therefore, the provisions of clause 3 (xviii) of the Order is not applicable to the Company.

- 19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- 20) In our opinion and according to the information and explanations given to us, in respect of other than on-going projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.
- 21) In our opinion consolidated financial statement is not applicable for the company. Therefore, the provisions of clause 3 (xxi) of the Order is not applicable to the Company.

**For Ayyar & Cherian**

*Chartered Accountants*

Firm Registration No. 000284S

**Dijo Philip Mathew**

Membership No. 224930

Place: Ernakulam

Date: 29.05.2023

UDIN: 23224930BGTNWL4540

## **“Annexure B” to the Independent Auditor’s Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Rajputana Investment & Finance Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of

internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the company maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal

control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

***For Ayyar & Cherian***

*Chartered Accountants*

Firm Registration No. 000284S

**Dijo Philip Mathew**

Membership No. 224930

Place: Ernakulam

Date: 29.05.2023

UDIN: 23224930BGTNWL4540

**RAJPUTANA INVESTMENT & FINANCE LIMITED**

**Balance sheet as 31<sup>st</sup> March 2023**

(Rupees in Lakhs)

SL. NO.	PARTICULARS	NOTE NO.	As at 31st March, 2023	As at 31st March, 2022
<b>I.</b>	<b>ASSETS</b>			
1	<b>NON-CURRENT ASSETS</b>			
	<b>PROPERTY, PLANT &amp; EQUIPMENT</b>			
a)		2	0.62	0.13
b)	<b>FINANCIAL ASSETS</b>			
i)	<b>INVESTMENTS</b>	3	200.00	200.00
c)	<b>DEFERRED TAX ASSETS</b>	4	0.09	0.01
2	<b>CURRENT ASSETS</b>			
a)	<b>INVENTORIES</b>	5	84.17	-
b)	<b>FINANCIAL ASSETS</b>			
i)	<b>TRADE RECEIVABLES</b>	6	3.45	-
ii)	<b>LOAN</b>	7	-	66.50
iii)	<b>CASH AND CASH EQUIVALENTS</b>	8	25.20	40.93
iv)	<b>OTHERS</b>	9	2.65	2.00
c)	<b>CURRENT TAX ASSETS(NET)</b>	10	4.59	4.22
d)	<b>OTHER CURRENT ASSETS</b>	11	1.15	-
	<b>TOTAL</b>		<b>321.92</b>	<b>313.79</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>SHAREHOLDERS FUNDS</b>			
a)	<b>EQUITY SHARE CAPITAL</b>	12		
b)	<b>OTHER EQUITY</b>	13	308.00	308.00
	<b>TOTAL (1)</b>		<b>9.85</b>	<b>3.37</b>
2	<b>CURRENT LIABILITIES</b>			
a)	<b>FINANCIAL LIABILITIES</b>			
i)	<b>TRADE PAYABLES</b>	14		
b)	<b>OTHER CURRENT LIABILITIES</b>	15	1.09	-
c)	<b>SHORT TERM PROVISIONS</b>	16	-	1.83
d)	<b>OTHER NON FINANCIAL LIABILITIES</b>	17	1.30	0.59
	<b>TOTAL (2)</b>		<b>1.67</b>	<b>-</b>
	<b>TOTAL (1+2)</b>		<b>4.07</b>	<b>2.42</b>
	<b>TOTAL (1+2)</b>		<b>321.92</b>	<b>313.79</b>
	<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
	<b>NOTES ON FINANCIAL STATEMENT</b>	2-18		

The Notes referred to above are an integral part of the Financial Statement

In Terms of Our Report Attached

On Behalf of the Board of Directors

For Ayyar & Cherian

Chartered Accountants

FRN No.:000284S

Jijin Chanayil surendran

Managing Director (DIN: 03305487)

Dijo Philip Mathew

Partner

Membership No: 224930.

Place: Thrissur

Date: 29.05.2023

Villadath Vinitha

Company Secretary

Membership No: A59401

T.K AbdulJaleel

CFO

PAN: BSOPA1698H

**RAJPUTANA INVESTMENT & FINANCE LIMITED**  
**Statement of Profit & Loss for the year ended 31.03.2023**

*(Rupees in Lakhs)*

SL. NO.	PARTICULARS	Note No	For the year ended 31st	For the year ended 31st
I.	<b>INCOME</b>			
1	INCOME FROM OPERATIONS	18	83.99	-
	TOTAL REVENUE FROM OPERATIONS		83.99	-
	OTHER INCOME	19	30.18	28.75
	TOTAL INCOME		114.17	28.75
II.	<b>EXPENSES</b>			
1	PURCHASE OF STOCK-IN-TRADE	20	84.17	-
2	CHANGES IN INVENTORIES OF FINISHED GOODS, WOR	21	(84.17)	-
3	EMPLOYEE BENEFITS EXPENSES	22	49.48	6.42
4	DEPRECIATION & AMORTIZATION EXPENSES	23	0.64	0.23
5	LISTING FEES / DEPOSITORY FEES	24	4.19	5.13
6	OTHER EXPENSES	25	50.90	15.07
	TOTAL EXPENSES		105.21	26.85
III.	PROFIT BEFORE TAX		8.96	1.90
IV.	TAX EXPENSE			
1	CURRENT TAX		2.56	0.51
2	DEFERRED TAX	27	(0.07)	(0.02)
V.	PROFIT / (LOSS) AFTER TAX FOR THE PERIOD		6.48	1.41
VI.	EARNING PER EQUITY SHARE			
1	BASIC		0.21	0.05
2	DILUTED		0.21	0.05
	SIGNIFICANT ACCOUNTING POLICIES	1		
	NOTES ON FINANCIAL STATEMENT	2-27		

The Notes referred to above are an integral part of the Financial Statement

In Terms of Our Report Attached

On Behalf of the Board of Directors

For Ayyar & Cherian

Chartered Accountants

FRN No.:000284S

Jijin Chanayil surendran

Managing Director (DIN: 03305487)

Dijo Philip Mathew

Partner

Membership No: 224930.

Villadath Vinitha

Company Secretary

Membership No: A59401

T.K AbdulJaleel

CFO

PAN: BSOPA1698H

Place: Thrissur

Date: 29.05.2023

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2023**

(Rupees in Lakhs)

SL. NO.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
(A)	<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
	PROFIT BEFORE TAX	8.96	1.90
	<b><u>ADJUSTMENTS FOR:</u></b>		
	DEPRECIATION	0.64	0.23
	OPERATING CAPITAL BEFORE WORKING CAPITAL CHARGES	<b>9.60</b>	<b>2.13</b>
	<b><u>CHANGE IN WORKING CAPITAL</u></b>		
	RECEIVABLES (INCREASE)/DECREASE	(3.45)	-
	TRADE PAYABLES INCREASE/(DECREASE)	1.09	-
	SHORT TERM PROVISIONS - INCREASE/(DECREASE)	0.71	(0.00)
	OTHER CURRENT LIABILITIES - INCREASE/(DECREASE)	(1.83)	(0.32)
	OTHER FINANCIAL ASSETS -INCREASE/(DECREASE)	(0.65)	
	OTHER FINANCIAL LIABILITIES -INCREASE/(DECREASE)	1.67	
	OTHER CURRENT ASSETS - (INCREASE)/DECREASE	(1.15)	(1.42)
	INVENTORY	(84.17)	
	CASH FLOW FROM OPERATING ACTIVITIES BEFORE INCOME TAX	<b>(87.77)</b>	<b>(1.74)</b>
	INCOME TAX PAID / ADJUSTMENTS	(2.93)	(0.51)
	<b>NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES (A)</b>	<b>(81.10)</b>	<b>(0.12)</b>
(B)	<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
	PROCEEDS FROM SALE/(PURCHASE)OF INVESTMENTS	-	(200.00)
	PROCEEDS FROM SALE/(PURCHASE)OF FIXED ASSETS	(1.12)	-
	SHORT TERM LOANS & ADVANCES - (INCREASE)/DECREASE	66.50	20.71
	<b>NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES (B)</b>	<b>65.38</b>	<b>(179.29)</b>
(C)	<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
	SHARE CAPITAL INCREASE/(DECREASE)	-	-
	PREMIUM ON SHARE CAPITAL INCREASE/(DECREASE)	-	-
	<b>NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES (C)</b>	<b>-</b>	<b>-</b>
	NET CASH FLOW AFTER ADJUSTING (A+B+C)	(15.73)	(179.42)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	40.93	220.34
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>25.20</b>	<b>40.92</b>
	<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
	BALANCES WITH BANKS IN CURRENT ACCOUNT	24.98	40.84
	CASH IN HAND	0.22	0.09
	<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>25.20</b>	<b>40.93</b>

## Notes forming the part of Financial Statement

### CORPORATE INFORMATION

RAJPUTANA INVESTMENT & FINANCE LIMITED (the Company) is a Limited Company domiciled in India and was incorporated on September 22, 1941, at Kolkata, West Bengal under the provisions of the Companies Act, 1913. The equity shares of the Company are listed on the BSE Limited. The Company is engaged in the purchase, sale, and exchange of finest preowned luxury cars across the nation.

**i. Corporate Identity Number (CIN): L50100KL1941PLC078267**

The company's registered office is at Building No.: 1/110, BRD Complex, NH Bypass, Konikkara, Thrissur - 680306 Kerala. The company by special resolution altered the provisions of its Memorandum of association with respect to the place of the Registered office by changing it from the state of west Bengal to Kerala and such alteration have been confirmed by the regional director bearing the date 22<sup>nd</sup> of August 2022.

The management has decided to delist it's shares from Calcutta stock Exchange at the board meeting held on 12 November 2022 and an application was submitted to Calcutta stock exchange in this regard. However, the company was unable to complete the delisting procedures as the company is currently suspended from Calcutta stock exchange due to absence of trading for a prolonged period.

## **1. SIGNIFICANT ACCOUNTING POLICIES & NOTES:**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared as a going concern in accordance with the Indian Accounting Standard ('Ind AS'), notified under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendments Rules, 2016 issued by the Ministry of Corporate Affairs (MCA).

These financial statements are prepared on historical cost convention on the accrual basis, except for certain financial instruments which are measured at fair values.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakhs, except when otherwise indicated. The Company has prepared these financial statements which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, the Statements of Cash Flows and the Statement of Changes in Equity for the period ended 31 March 2023, and accounting policies and other explanatory information (together hereinafter referred to as " financial statements").

### **1.2 Presentation of Financial statement**

The financial statements of the Company are presented as per Schedule III (Division II) of the Companies Act, 2013 applicable to a company whose financial statements are drawn up in compliance with Ind AS , as notified (as amended) by the Ministry of Corporate Affairs (MCA).

### **1.3 Statement of Compliance**

These separate financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the generally accepted accounting principles.

### **1.4 Use of Estimates**

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

### **1.5 Current versus Non-Current Classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle

- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

### **1.6 Provision for Current and Deferred Tax**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Provision for Income Tax is netted off with amount of Tax Deducted at Source. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

### **1.7 Investments**

#### **Classification:**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows

#### **Measurement:**

The company at initial recognition measures a financial asset at its fair value plus transaction costs that are directly attributable to its acquisition.

There is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss. Interest income from these financial assets is included in other income.

#### **Impairment of financial assets**

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

### **1.8 Current Assets including Trade Receivables**

In the opinion of the Board and to the best of its knowledge and belief the value on realization of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

### **1.9 Earning Per Shares**

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equities shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of

additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

### **1.10 Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, and it is probable that there will be an outflow of resources. Provisions are not recognized for future operating losses. Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pretax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as an interest expense.

Contingent Liabilities are not recognized but are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent Assets are neither recognized nor disclosed in the financial statements.

### **1.11 Cash Flow Statement**

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

### **1.12 Cash & Cash Equivalents**

For the purpose of presentation of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### **1.13 Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes a necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

### **1.14 Property, Plant & Equipment and Intangible Assets & Depreciation**

- a) Fixed Assets are stated at Cost less accumulated depreciation. The Company has capitalized all cost relating to the acquisition and installation of Fixed Assets.
- b) Depreciation is provided on Fixed Assets on Written down value Method on the basis of Useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013.
- c) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress

### **1.15 Inventory**

Inventories are valued at the lower of cost and net realizable value item wise. Cost includes indirect cost also. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Inventory obsolescence is based on assessment of the future uses. Obsolete and slow moving items are subjected to continuous technical monitoring and are valued at lower of cost and estimated net realizable value. When Inventories are sold, the carrying amount of those items are recognized as expenses in the period in which the related revenue is recognized

### **1.16 Segment Reporting**

#### **A. Business Segments:**

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

#### **B. Geographical Segments:**

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

### **1.17 Recognition of Income & Expenditure**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognized on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realization of the consideration. Sales are recorded net of sales returns, cash and trade discounts. Interest income from debt instruments is recognized using the effective interest rate method. Dividends are recognized in the Statement of Profit and Loss only when the right to receive payment is established.

### **1.18 The Directors**

The Directors of the Company are pleased to inform that the Company has along with the Calcutta Stock Exchange Limited has got its Equity Shares listed with Bombay Stock Exchange Limited under the Norms for Direct Listing.

## **IN TERMS OF OUR REPORT ATTACHED ON BEHALF OF BOARD OF DIRECTORS**

For

Ayyar & Cherian

**Chartered Accountants**

FRN No. : 000284S

**Dijo Philip Mathew**

Partner

Membership No. 224930.

UDIN :23224930BGTNWL4540

**Jijin Chanayil surendran**

Managing Director

DIN: 03305487

**Villadath Vinitha**

Company Secretary

Membership No: A59401

**T.K AbdulJaleel**

Chief Financial Officer

PAN: BSOPA1698H

**NOTES: Forming the part of financial statement**

NOTE NO.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
3	<b>FINANCIAL ASSETS</b>		
	<b>INVESTMENT IN NCD (VANCHINAD FINANCE PRIVATE LIMITED)</b>	200.00	200.00
		200.00	200.00
	<b>NON CONVERATBALE DEBENTURES</b>		
	The company has made an investment of 20,000 Unsecured Redeemable Non-convertible Debentures of Rs.1000/- each at par of the aggregate nominal of Rs 2,00,00,000/- in Vanchinad Finance Private Limited [NCD012100023] for a period of 10 years at an interest rate of 15% under the authority of the resolution passed by the Board of Directors /its committee on 30-04-2021, pursuant to the powers vested in the company and the Board of Directors as per the provisions of the companies Act, 2013 and the memorandum & Articles of Association of the Company on private placement.		
4	<b>DEFERRED TAX ASSETS</b>		
	DEFERRED TAX ASSETS	0.09	0.01
		0.09	0.01
5	<b>INVENTORIES</b>		
	STOCK IN TRADE	84.17	-
		84.17	-
6	<b>TRADE RECEIVABLE</b>		
6.1	UNSECURED, CONSIDERED GOOD		
	-BRD DEVELOPERS AND BUILDERS LIMITED	3.45	-
		3.45	-
	AGEING OF TRADE RECEIVABLE		
	OUTSTANDING FOR THE FOLLOWING PERIOD FROM THE DUE DAT		
	LESS THAN 6 MONTHS	3.45	-
	6 MONTHS TO 1 YEAR	-	-
	1-2 YEARS	-	-
	2-3 YEARS	-	-
	MORE THAN 3 YEAR	-	-
		-	-
	<b>TOTAL</b>	3.45	-
7	<b>LOAN</b>		
7.1	UNSECURED CONSIDERED GOOD		
7.2	<b>OTHERS</b>		
	CHOKHANI REALTORS PRIVATE LIMITED	-	54.00
	SHIVDARSHAN COMMERCIAL PRIVATE LIMITED	-	12.50
	(Above advances are Interest free advance given against property)		
		-	66.50
8	<b>CASH &amp; CASH EQUIVALENTS</b>		
8.1	BALANCE WITH BANKS - IN CURRENT ACCOUNTS	24.98	40.84
8.1	CASH IN HAND	0.22	0.09
		25.20	40.93
9	<b>OTHERS</b>		
8.1	SECURITY DEPOSIT	0.20	2.00
8.2	OTHERS	2.45	-
		2.65	2.00
10	<b>CURRENT TAX ASSETS(NET)</b>		
10.1	TAX DEDUCTED AT SOURCE (NET OFF PROVISION FOR TAXES)	4.59	4.22
		4.59	4.22
11	<b>OTHER CURRENT ASSETS</b>		
11.1	BALANCES WITH GOVERNMENT AUTHORITIES	0.15	-
11.2	OTHERS	1.00	-
		1.15	-

12	<b><u>EQUITY SHARE CAPITAL</u></b>		
12.1	<b>AUTHORISED</b>		
	40,00,000 (L.Y. 40,00,000) Equity Shares of Rs. 10/- each	400.00	400
12.2	<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
	30,80,000 (L.Y. 30,80,000) Equity Shares of Rs. 10/- each	308.00	308
12.3	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :	Nos of Shares As at 31st March, 2023	Nos of Shares As at 31st March, 2022
a)	Shares outstanding at the beginning of the year	30,80,000	30,80,000
b)	Add : Share Issued during the year	-	-
c)	Balance at the end of the reporting period	30,80,000	30,80,000
12.4	<b>TERMS/ RIGHTS ATTACHED TO EQUITY SHARES</b>		
a)	The Company has only one class of equity share having par value of Rs 10 / per share . Each holder of Equity share is entitled to one vote per share In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.		

12.5	<b>DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES OF THE COMPANY</b>			
Name of the Share Holder	As at 31st March, 2023		As at 31st March, 2022	
	Shares Held	% of Holding	Shares Held	% of Holding
BRD DEVELOPERS AND BUILDERS LIM	18,71,816	60.77	18,71,816	60.77

**12.6 Details of promoters shareholding of the company**

Name of the Share Holder	As at 31st March, 2023		As at 31st March, 2022		%	change during the year
	Shares Held	% of Holding	Shares Held	% of Holding		
WILLIAM VARGHESE C C	1,00,600	3.27	1,00,600	3.27	-	-
KOCHUMATHEW C J	1,00,000	3.25	1,00,000	3.25	-	-
APPUMON CK	60,150	1.95	60,150	1.95	-	-
SURENDRAN CG	50,000	1.62	50,000	1.62	-	-
TORISON P A	20,000	0.65	20,000	0.65	-	-
JIMSON P A	20,000	0.65	20,000	0.65	-	-
EDISON P A	20,000	0.65	20,000	0.65	-	-
ANTONY P D	20,000	0.65	20,000	0.65	-	-
KOCHUTHERESSIA	20,000	0.65	20,000	0.65	-	-
GIGY VARGHESE P	16,400	0.53	16,400	0.53	-	-
B R D DEVELOPERS AND BUILDERS LI	18,71,816	60.77	18,71,816	60.77	-	-

NOTE NO.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
13	<b><u>OTHER EQUITIES</u></b>		
13.1	<b>GENERAL RESERVE</b>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	1.60	1.60
	ADDITIONS DURING THE YEAR	-	-
	AT THE END OF THE ACCOUNTING PERIOD	1.60	1.60
13.2	<b>RESERVE FUND</b>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	0.73	0.73
	ADDITIONS DURING THE YEAR	-	-
	AT THE END OF THE ACCOUNTING PERIOD	0.73	0.73
13.3	<b>SECURITIES PREMIUM ACCOUNT</b>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	2.00	2.00
	ADDITIONS / (DELETION) DURING THE YEAR	-	-
	AT THE END OF THE ACCOUNTING PERIOD	2.00	2.00
13.4	<b>SURPLUS</b>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	(0.96)	(2.37)
	PROFIT / (LOSS) DURING THE YEAR	6.48	1.41
	(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)		
	AT THE END OF THE ACCOUNTING PERIOD	5.52	(0.96)
	<b>TOTAL.</b>	<b>9.85</b>	<b>3.37</b>
14	<b><u>TRADE PAYABLES</u></b>		
14.1	<b>PAYABLE FOR EMPLOYEES</b>	0.80	-
	<b>PAYABLE FOR OTHERS</b>	0.29	-
		1.09	-
	<b><u>AGEING OF TRADE PAYABLES</u></b>		
	OUTSTANDING FOR THE FOLLOWING PERIOD FROM THE DUE DATE		
	<u>MSME'</u>		
	DISPUTED	-	-
	UNDISPUTED	-	-
	<u>OTHER THAN MSME'S</u>		
	UNDISPUTED		
	LESS THAN 6 MONTHS	1.09	-
	6 MONTHS TO 1 YEAR	-	-
	1-2 YEARS	-	-
	2-3 YEARS	-	-
	MORE THAN 3 YEAR	-	-
	<b>TOTAL</b>	<b>1.09</b>	<b>-</b>
15	<b><u>OTHER CURRENT LIABILITIES</u></b>		
15.1	<b>OTHER CURRENT LIABILITIES</b>	-	1.83
		-	1.83
16	<b><u>SHORT-TERM PROVISIONS</u></b>		
16.1	<b>PROVISION FOR TAXATION</b>	-	(0.00)
16.2	<b>PROVISION FOR AUDIT FEE</b>	1.30	0.59
		1.30	0.59
17	<b><u>OTHER NON FINANCIAL LIABILITIES</u></b>		
17.1	<b>OTHERS</b>	1.67	-
		1.67	-

18	<b>REVENUE FROM OPERATIONS</b>		
18.1	REVENUE FROM OPERATIONS	83.99	-
		83.99	-
19	<b>OTHER INCOME</b>		
19.1	INTEREST INCOME	30.00	28.75
19.2	INTEREST ON INCOME TAX	0.18	-
		30.18	28.75
20	<b>PURCHASE OF STOCK-IN-TRADE</b>		
	OPENING STOCK	-	-
	PURCHASES OF STOCK-IN-TRADE	82.90	-
	(ADD) DIRECT EXPENSES	1.27	-
		84.17	-
21	<b>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS</b>		
21.1	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS	(84.17)	-
		(84.17)	-
22	<b>EMPLOYEE BENEFITS EXPENSE</b>		
22.1	SALARY AND WAGES		
	DIRECTORS REMUNERATION	1.20	1.20
	DIRECTORS SITTING FEES	0.95	1.30
22.2	OFFICE STAFF SALARY	45.99	3.92
	OTHER EXPENSES		
	WORKERS AND STAFF WELFARE	1.34	-
		49.48	6.42
23	<b>DEPRECIATION &amp; AMORTIZATION EXPENSES</b>		
23.1	DEPRECIATION	0.64	0.23
		0.64	0.23
24	<b>LISTING FEES / DEPOSITORY FEES</b>		
24.1	LISTING FEES / DEPOSITORY FEES	4.19	5.13
		4.19	5.13
25	<b>OTHER EXPENSES</b>		
25.1	ADMINISTRATIVE EXPENSE		
	ADVERTISEMENT		
	AGM EXPENSES	7.16	0.58
	AUDIT FEES( Note No. 26.2)	0.12	-
	BANK CHARGES	2.00	0.59
	BOARD MEETING FEES	0.02	0.01
	CERTIFICATION CHARGES	-	1.30
	CONVEYANCE EXPENSES	-	-
	DEPOSITORIES	-	0.10
	EDP EXPENSES	-	0.54
	FILING FEES	-	-
	GENERAL EXPENSES	1.02	0.09
	INTEREST PAID	0.10	0.76
	LEGAL & PROFESSIONAL FEES	0.10	0.01
	OFFICE EXPENSE	10.44	6.95
	INTERNET EXPENSES	2.76	-
	ELECTRICITY CHARGES	-	0.06
	MAINTAINANCE & SERVICE CHARGES	-	0.06
	RENT, RATES & TAXES	5.74	0.11
	TELEPHONE EXPENSES	3.44	3.60
	CONSULTANCY FEES	0.42	0.05
	PRINTING AND STATIONARY	-	0.25
	GENERAL INCENTIVES	0.67	-
	TRAVEL EXPENSE	10.83	-
	LOSS ON SALE OF FIXED ASSETS	3.96	-
	MISCELLANEOUS EXPENSES	0.05	-
		2.07	-
		50.90	15.07

25.2	<b>AUDIT FEES</b>		
	(A) AUDIT FEES		
	GUPTA AGARWAL & ASSOCIATES	0.10	0.59
	AYYAR & CHERIAN	1.60	
	R .SREENIVASAN (INTERNAL AUDIT)	0.30	
	<b>TOTAL</b>	<b>2.00</b>	<b>0.59</b>
	(B)FOR TAXATION MATTERS		
	AYYAR & CHERIAN	0.05	-
	(C)FOR COMPANY LAW MATTERS	-	-
	(D)FOR OTHER SERVICE		
	GUPTA AGARWAL & ASSOCIATES	0.06	-
	<b>TOTAL</b>	<b>2.11</b>	<b>0.59</b>
26	<b>DEFERRED TAX</b>		
	THE COMPONENTS OF INCOME TAX EXPENSE FOR THE YEAR ENDE		
	CURRENT TAX	-	0.51
	ADJUSTMENT IN RESPECT OF CURRENT INCOME TAX OF PRIOR YEA	(0.07)	(0.02)
	DEFERRED TAX RELATING TO ORIGINATION AND REVERSAL OF TE	-	-
		(0.07)	0.49

The Notes referred to above are an integral part of the Financial Statement  
In Terms of Our Report Attached

On Behalf of the Board of Directors

For Ayyar & Cherian  
Chartered Accountants  
FRN No.:000284S

Jijin Chanayil surendran  
Managing Director (DIN: 03305487)

Dijo Philip Mathew  
Partner  
Membership No: 224930.

Villadath Vinita  
Company Secretary  
Membership No: A59401

T.K AbdulJaleel  
CFO  
PAN: BSOPA1698H

Place: Thrissur  
Date: 29.05.2023



**NOTES : PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**  
AS ON 31.03.2023

**DEPRECIATION CHART FOR F. Y. 2022-23**

Date of Purchase / Put to use	Date of Sale	Particular	Group	Original Cost (Rs)	Dep charged upto 31.03.2022	WDV as on 01.04.2022	Additions	Life as per Co. Act, 2013	Life Used till 31/03/2022	Remaining Life	Salvaged value	Depreciable amount over whole life	Rate of Dep. (WDV)	No. of days used	Dep as at 31-03-2023	Sale of Fixed Assets	Adjusted with Retained Earning	WDV as on 31 March 2023
04-Nov-19		Printer	Computers	20,200	17,416	2,784	-	3.00	-	3.00	1,010	19,190	63.16%		1,754			1,030
03-Dec-20		Computer & Peripheral	Computers	31,468	21,123	10,345	-	3.00	-	3.00	1,573	29,895	63.16%		6,516			3,829
20-Apr-22		Printer	Computers		-	-	18,200	3.00		3.00	910	17,290	63.16%		10,865			7,335
18-Apr-22	27/02/2023	Camera	Office equipment		-	-	63,300			-	3,165	60,135	45.07%		24,621	38,679		0
05-Aug-22		Mobile & Tablets	Office equipment		-	-	28,000			-	1,400	26,600	45.07%		8,229			19,771
08-Aug-22		Tools & Equipments	Office equipment		-	-	31,840			-	1,592	30,248	45.07%		9,239			22,601
07-May-22		Tools & Equipments	Plant and Machinery				630				32	599	45.07%		255			375
23-May-22		Tools & Equipments	Plant and Machinery				2,073				104	1,969	45.07%		799			1,274
13-May-22		Machinery	Plant and Machinery				6,250				313	5,938	18.10%		998			5,252
18-May-22		Tools & Equipments	Plant and Machinery				683				34	649	45.07%		267			416
		<b>Total Assets</b>		<b>51,668</b>	<b>38,539</b>	<b>13,129</b>	<b>1,50,976</b>				<b>10,132</b>	<b>1,92,512</b>			<b>63,543</b>	<b>38,679</b>	<b>-</b>	<b>61,883</b>

**RAJPUTANA INVESTMENT & FINANCE LIMITED**

**Registered Office Address:** Building No: 1/110, BRD Complex, NH Bypass, Konikkara,  
Thrissur, Kerala, 680306

**CIN No.:** L50100KL1941PLC078267

**Phone No.:** 91 + 7593818458

**Email Id:** [ajputanainvestment@gmail.com](mailto:ajputanainvestment@gmail.com); **Website:** [www.rajputanainvestment.com](http://www.rajputanainvestment.com)

**ATTENDANCE SLIP**

81<sup>ST</sup> Annual General Meeting – 10.08.2023 AT Building No: 1/110, BRD Complex, NH  
Bypass, Konikkara, Thrissur, Kerala, 680306 AT 3.00 P.M M

Folio No. : _____	DP ID No.: _____	Client ID No.: _____
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Name of the attending Member / Proxy:

\_\_\_\_\_

\_\_\_\_\_

I hereby record my presence at the Annual General Meeting to be held on Thursday, August  
10, 2023 at 3.00 PM

\_\_\_\_\_

**Member's / Proxy's Signature**

Note:

Shareholders / Proxy holder desiring to attend the meeting should bring his copy of the  
Annual Report for reference at the meeting. Please bring this attendance slip at the meeting  
and hand it over at the entrance duly filled in and signed.

**PROXY FORM**

**Form No MGT-11**

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

**CIN No.:** L50100KL1941PLC078267

**Name of the company:** Rajputana Investment & Finance Limited

**Registered Office Address:** Building No: 1/110, BRD Complex, NH Bypass, Konikkara,  
Thrissur, Kerala, 680306

Name of the member	
Registered address	
E-mail ID	
Folio No/client ID	
DP ID	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby  
appoint

1. Name: .....

Address:

E-Mail Id:

Signature..... or failing him/her

2. Name: .....

Address:

E-Mail Id:

Signature..... or failing him/her

3. Name: .....

Address:

E-Mail Id:

Signature..... or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 81<sup>st</sup> Annual General Meeting of the company to be held on Thursday, the 10<sup>th</sup> day of August 2023 at Building No: 1/110, BRD Complex, NH Bypass, Konikkara, Thrissur, Kerala, 680306 at 3.00 P.M and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No	Resolutions
	<b>Ordinary Business</b>
1	Adoption of Annual Accounts
	<b>Special Business</b>
2	Re-Appointment of Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057) as non-executive Independent Director
3	Re-Appointment of Mr. Mathew Jose (DIN: 00542339) as non-executive Independent Director
4	Authorization under Section 186 of the Companies Act, 2013

Signed this \_\_\_\_\_ Day of \_\_\_\_\_ 2023

Affix Revenue  
Stamp

Signature of shareholder(s)

Signature of Proxy Holder(s)

**Notes**

- 1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.*
- 2. Any alteration or correction made to this proxy form must be initiated by the signatory/signatories*

**BALLOT FORM**  
**(FORM NO MGT-12)**

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies  
(Management & Administration) Rules, 2014]

CIN: L50100KL1941PLC078267				
NAME OF THE COMPANY : RAJPUTANA INVESTMENT & FINANCE LIMITED				
Registered office: Building No: 1/110, BRD Complex, NH Bypass, Konikkara, Thrissur, Kerala, 680306				
SI No	Particulars	Details		
1	Name of the shareholder (Block letters)			
2	Postal address			
3	Registered folio No/*Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4	Class of shares			
I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the 81 <sup>st</sup> Annual General Meeting dated Thursday, the 10th day of August 2023 by conveying my/our assent or dissent to the resolutions by placing ( <input type="checkbox"/> ) mark in the appropriate box below :				
SI No	Resolution	No. of shares held by me	I assent to the resolution	I dissent from the resolution
<b>Ordinary Business</b>				
1	Adoption of Annual Accounts			
<b>Special Business</b>				
2	Re-Appointment of Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057) as non-executive Independent Director			
3	Re-Appointment of Mr. Mathew Jose (DIN: 00542339) as non-executive Independent Director			
4	Authorization under Section 186 of the Companies Act, 2013			

Place: \_\_\_\_\_ (Signature of the Shareholder)

Date:

Notes:

- a) If you opt to cast vote by E-voting, there is no need to fill up and sign this Ballot Form.
- b) Last date for the receipt of Ballot Form by Scrutinizer is Thursday, the 10<sup>th</sup> day of August 2023 (5.00 p.m. IST)

## **INSTRUCTIONS**

### **I. General Instructions:**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. The notice and annual report e-mailed to the members whose names appear in the Register of Members as on July 07 2023
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representative/s with proof of their authorization, as stated below.

### **II. Instruction for voting physically on Ballot Form.**

1. A member desiring to exercise vote by Assent/ Dissent should complete this form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the corporate office of the Company on or before the close of working hours i.e. Thursday, the 10<sup>th</sup> day of August 2023 (5.00 p.m. IST). All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark in the appropriate column in the form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.

8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

