

Date: 07/12/2020

To  
The Manager  
Department of Corporate Services  
BSE Ltd.  
Dalal Street, Fort  
Mumbai – 400 001

Sub. :- Notice of Annual General Meeting and Annual Report for FY 2019-20

Ref. :- Scrip Code – 511169

Dear Sir / Madam,

With regards to the captioned subject find enclosed herewith Notice of the 34<sup>th</sup> Annual General Meeting and Annual Report for the FY 2019-2020 of RKD AGRI AND RETAIL LIMITED (FORMERLY KNOWN AS HIMALCHULI FOOD PRODUCTS LIMITED) to be held on 30/12/2020 at 11.30 AM at B-102, Saraswati Apt. Radhakrishna Marg, Mogra Village, Andheri (East), Mumbai, Maharashtra, 400069.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**FOR RKD AGRI AND RETAIL LIMITED  
(FORMERLY KNOWN AS HIMALCHULI FOOD PRODUCTS LIMITED)**

*Nam 21*  
**NILESH SAVLA  
DIRECTOR**



Encl: as above

**RKD AGRI & RETAIL  
LIMITED**

**(Formerly known as Himalchuli Food  
Products Limited)**

**34<sup>TH</sup>**

**ANNUAL REPORT  
(2019-2020)**

**BOARD OF DIRECTORS & KMPs**

Meena Nilesh Savla	Director
Nilesh Malshi Savla	Director & CFO
Samirkumar Bharatbhai Sampat	Independent Director
Hetal Dave	Independent Director

**REGISTERED OFFICE**

**Address:** B-102, Saraswati Apt. Radhakrishna, Marg Mogra Village, Andheri (East), Mumbai - 400069

**Tel:** 022-26875180,

**Website:** [www.hfpltd.in](http://www.hfpltd.in)

**Email:** himalchulifoodproducts@gmail.com

**AUDITORS****M/S. M. M. Gala & Associates**

Chartered Accountants

**Add:** Office No. 1, "A" Wing, Vijay Apartment CHS. LTD., LBS Marg, Near Teen Petrol Pump, Panchpakhadi, Thane (W) - 400602

**Tel:** 022-25379096 / 97 / 98 / 99

**Email:** info@maheshca.com

**REGISTRAR & SHARE TRANSFER****PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**

**Add:** Unit No. 9, Shiv Shakti Ind. Estate  
Lower Parel (East), Mumbai - 400 011

**Tel:** 022-23016761/8251

**Fax:** 022-23012517

**Email:** busicomp@vsnl.com

**Web:** [www.purvashare.com](http://www.purvashare.com)

**ANNUAL GENERAL MEETING**

<b>Day</b>	<b>Wednesday</b>
<b>Date</b>	<b>30-12-2020</b>
<b>Venue</b>	<b>B-102, Saraswati Apt. Radhakrishna, Marg Mogra Village, Andheri (East), Mumbai - 400069</b>
<b>Time</b>	<b>11.30 AM</b>

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**NOTICE TO THE MEMBERS**

**RKD AGRI & RETAIL LIMITED  
(Formerly Known as HIMALCHULI FOOD  
PRODUCTS LIMITED)**

**Registered Add:** B-102, Saraswati Apt,  
Radhakrishna Marg, Mogra Village, Andheri (East).  
Mumbai – 400069

**CIN:** L15400MH1986PLC316001

**Website:** [www.hfpltd.in](http://www.hfpltd.in)

**Email:** [himalchulifoodproducts@gmail.com](mailto:himalchulifoodproducts@gmail.com)

**Tel.:** 022-26875180

**NOTICE** is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of **HIMALCHULI FOOD PRODUCTS LIMITED** will be held on **Wednesday, 30<sup>th</sup> December, 2020** at **11.30 AM** at B-102, Saraswati Apt, Radhakrishna Marg, Mogra Village, Andheri (East), Mumbai-400069 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2020, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nilesh Savla (DIN: 05354691) who retires by rotation, and being eligible offers himself for reappointment.

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 04<sup>th</sup> December, 2020**

**Nilesh Savla**  
**Director**  
**DIN: 05354691**

**REGISTERED OFFICE:**

**B-102, Saraswati Apt. Radhakrishna Marg,  
Mogra Village, Andheri (East), Mumbai- 400069**

**NOTES:**

1. A statement giving the relevant details of the Directors under Item No. 2 of the accompanying Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.  
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Share Transfer Books of the Company will remain closed from 24<sup>th</sup> December, 2020 to 30<sup>th</sup> December, 2020 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30<sup>th</sup> December, 2020
6. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

9. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
10. Members who hold shares in physical form are requested to send their e-mail address to the following: [busicomp@vsnl.com](mailto:busicomp@vsnl.com).
11. The Notice of the AGM along with the Annual Report 2019-2020 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Sharegistry (I) Pvt Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. **E-Voting process**  
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 34<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through ‘remote e-voting’ services provided by Central Depository Services (India) Ltd. (CDSL).

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 27<sup>th</sup> December, 2020 at (9.00 AM) and ends on 29<sup>th</sup> December, 2020 at (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 (record date) of 23<sup>rd</sup> December, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID  
For CDSL: 16 digits beneficiary ID,  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding Shares in Demat Form and Physical Form</b>	
<b>PAN</b>	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>▪ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>▪ In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters.</li> </ul> Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the relevant Himalchuli Food Products Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows Phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxi) Those persons, who have acquired shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 23<sup>rd</sup> December, 2020 shall view the Notice of the 34<sup>th</sup> AGM on the Company's website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xxii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (xxiii) M/s PAYAL TACHAK & ASSOCIATES., Practicing Company Secretaries has been appointed as a Scrutinizer to scrutinize the remote e-voting for the AGM. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (xxiv) The Voting Results along with the Consolidated Scrutinizer's report shall be placed on the Company's website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the Bombay Stock Exchange (BSE).

**ANNEXURE TO ITEM 2 OF THE NOTICE**

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

<b>Name of the Director</b>	<b>NILESH SAVLA</b>
Director Identification Number (DIN)	05354691
Date of Birth	21/06/1975
Nationality	INDIAN
Date of Appointment on Board	14/11/2017
Qualification	B. PHIL
Shareholding in the Company	3,57,705
List of Directorships held in other Companies (excluding foreign and Section 8 Companies)	1) R K D TRENDY RETAILERS PRIVATE LIMITED (Merged with RKD AGRI & RETAIL LIMITED)
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 4<sup>th</sup> December, 2020**

**Nilesh Savla**  
**Director**  
**DIN: 05354691**

**DIRECTOR'S REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their 34<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**

The financial statements for the year ended 31<sup>st</sup> March, 2020 have been restated in accordance with Ind AS for comparative information.

**Financial Summary as under:**

Particulars	2019-2020	2018-2019
Gross Income	1,56,50,211	--
Profit/(Loss) Before Interest and Depreciation	(5,84,985)	(6,32,039)
Gross Profit / (Loss)	(5,84,985)	(6,32,039)
Provision for Depreciation	--	--
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	(5,84,985)	(6,32,039)
Provision for Tax	--	--
Net Profit/(Loss) After Tax	--	--
Balance of Profit brought forward	--	--
Balance available for appropriation	--	--
Proposed Dividend on Equity Shares	--	--
Tax on Proposed Dividend	--	--
Transfer to General Reserve	--	--
Surplus carried to Balance Sheet	(5,84,985)	(6,32,039)

**2. DIVIDEND**

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report.

**3. RESERVES AND SURPLUS**

The total reserves for the financial year 2019-2020 is Rs. - (1,15,64,404)/-

**4. SHARE CAPITAL**

Pursuant to the Composite Scheme of Amalgamation of RKD Trendy Retailers Limited (The Transferor Company) and Himalchuli Food Products Limited (The Transferee Company):

- a) Issued and allotted 19,00,000 Equity Shares of Re. 1/- each to the Shareholders whose names were registered in the Register of Members as on the Record Date i.e. 18.09.2020 in lieu of 19,00,000 Equity Shares of Rs. 10/- each on account of Reduction of Equity Share Capital duly approved by Hon'ble NCLT, Mumbai Bench, Mumbai
- b) Allotted 29,00,000 Equity Shares of Re. 1/- to the Shareholders of the Transferor Company as per the Composite Scheme of Amalgamation sanctioned by the NCLT, Mumbai.

**5. BUSINESS OUTLOOK**

The markets your Company is concerned with are undergoing a massive disruption due to the outbreak of COVID-19. The situation caused by the COVID-19 pandemic continues to evolve and the effects on such markets remain uncertain.

The outlook going forward will depend, in addition to other factors, on how COVID-19 continues to affect the economy.

Further information regarding the potential impact of COVID-19 and various steps taken by your Company are provided as part of the MD&A Report.



**6. COMPANY'S PERFORMANCE AFFAIR**

Your Directors are positive about the Company's operations and making best efforts to implement the cost reduction measures to the extent feasible.

**7. FIXED DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**8. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

**9. CHANGE IN NATURE OF BUSINESS**

During the year, there has been no change in the nature of business of the Company. Company is in the Business of Agriculture and Retail Trading.

**10. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION**

No material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year of the Company i.e. 31<sup>st</sup> March, 2020 and the date of this Directors' Report i.e. 04<sup>th</sup> December, 2020 except as mentioned in this Report.

**11. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with provisions of the Companies Act, 2013, Nilesh Malshi Savla, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

**12. MEETINGS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Seven Board Meetings and Four Audit Committee Meetings were convened and held. The details are given as under.

<b>Sr. No.</b>	<b>Date</b>	<b>Sr. No.</b>	<b>Date</b>
<b>Board Meeting</b>		<b>Audit Committee</b>	
1.	25 <sup>th</sup> May, 2019	1.	25 <sup>th</sup> May, 2019
2.	13 <sup>th</sup> August, 2019	2.	13 <sup>th</sup> August, 2019
3.	30 <sup>th</sup> August, 2019	3.	8 <sup>th</sup> November, 2019
4.	17 <sup>th</sup> October, 2019	4.	13 <sup>th</sup> February, 2020
5.	8 <sup>th</sup> November, 2019		
6.	13 <sup>th</sup> February, 2020		
7.	3 <sup>rd</sup> March, 2020		

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

**13. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

**14. COMMITTEES OF THE BOARD**

There are currently three committees of the Board, as following:

**1) Audit Committee**

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process. The Audit Committee Comprises of 3 directors. The Chairman of the Audit Committee is a Non-executive and Independent Director. Company has reconstituted the Committee because of change in Directorship of the Company. The Composition of the Audit Committee is as under:

Sr. No.	Name	Category	Designation
1	Samirkumar Sampat	Independent Director	Chairman
2	Hetal Dave	Independent Director	Member
3	Nilesh Savla	Director	Member

**2) Nomination and Remuneration Committee**

The composition of the Nomination and Remuneration Committee is as under:

Sr. No.	Name	Category	Designation
1	Samirkumar Sampat	Independent Director	Chairman
2	Hetal Dave	Independent Director	Member
3	Nilesh Savla	Director	Member

**3) Stakeholders Relationship Committee**

The Board of Directors of the Company reconstituted Stakeholders Relationship Committee consisting three members, chaired by Independent Director. The composition of the Stakeholders Relationship Committee is as under:

Sr. No.	Name	Category	Designation
4	Samirkumar Sampat	Independent Director	Chairman
5	Hetal Dave	Independent Director	Member
6	Nilesh Savla	Director	Member

**15. REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

**16. DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the year under review.
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors have prepared the annual accounts on a going concern basis.
- e) The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**17. AUDITORS**

Pursuant to the provisions of section 139 of the Companies Act, the rules framed thereafter and other applicable provisions, if any, the Auditors Mr. Mahesh Murji Gala (Membership No. 116548), Proprietor of M/s. M. M. Gala &

Associates, Chartered Accountants (FRN: 124913W) is appointed as Statutory Auditor of the Company from 31<sup>st</sup> Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting of the Company.

**18. AUDITORS' REPORT**

The Directors are of opinion that the comments in the Auditors report are self explanatory and do not call for any further explanations.

**19. SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and Rules made there under, M/s. Payal Tachak & Associates, Practicing Company Secretaries had been appointed as Secretarial Auditor of the Company for the Financial Year 2019-20.

Secretarial Auditor's observation and Management's explanation to the Auditor's observation –

1. Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015,
2. Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014
3. and Section 91 of the Companies Act 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 – Publication of Results audited and unaudited in news paper, E-voting, News Paper Advertisement for Book Closure.

For Point Number 1, 2 and 3

The Company has not been doing that since the financial position of the Company does not allow Board to incur such expenditure keeping in mind that the results are made available for investors and market through Stock Exchange. The Company, on timely basis submits the results to the Exchange to bring the information in public domain.

4. The Composition of the Nomination and remuneration Committee is not adequate and proper as required under Sec 178(1) of Companies Act, 2013 and under Regulation 19(1) (b) and (c) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Company would try and comply with all the provisions to the fullest extent.

5. Regulation 14 of the SEBI (Listing Obligations and Disclosures Requirements) Reg. 2015- Payment of Annual Listing fees to Stock Exchange within 30 days from Financial Year end.

The Company will make the payment of Listing fees to the BSE Limited for Financial Year 2019-20. Company will make sure to do the payments within due dates in future.

However, the Company would try and comply with all the provisions to the full extent. The report of the Secretarial Auditors is enclosed as **ANNEXURE II** to this report.

**20. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS.**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

**21. DISCLOSURE UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

The Company has in place an anti sexual harassment policy in line with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SH Act"). Internal Complaints Committees have been set up in accordance with the provisions of SH Act at the work place to redress sexual harassment complaint received. All employees (permanent or contractual trainees) are covered under the policy. No complaint was received from any employees of the Company or otherwise during the financial year 2019-2020 and hence no complaint is outstanding as on 31 March, 2020 for redressal.

**22. VIGIL MECHANISM**

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company under investors/policy documents/Vigil Mechanism Policy link.

**23. RISK MANAGEMENT POLICY**

The Company has laid down a well defined Risk Management Policy. The Board periodically reviews the risk and suggests steps to be taken to control and mitigation the same through a proper defined framework.

**24. EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

**25. 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 business operations of the company. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website.

**26. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standards operating procedures. The Company's internal control system is commensurate to the size, scale and complexities of its Operations.

**27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Conservation of energy, technology absorption, foreign exchange earnings and outgo are Nil during the year under review.

**28. INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

**29. LISTING WITH STOCK EXCHANGES**

The Company is listed with BSE Ltd. Further, the Company was listed on Ahmedabad Stock Exchange and Vadodara Stock Exchange which were derecognized pursuant to SEBI order.

**30. OTHER INFORMATION**

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

1. During the year under review, the Company has not made any investments or given guarantee's or provided securities falling under the provisions of Section 186 of the Companies Act, 2013.
2. The Provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company, hence, there is no need to develop policy on CSR and take initiative thereon;
3. The Company do not have any subsidiary, joint venture or, associate Company, hence, no need to state anything about the same;
4. The Company has not accepted deposits covered under Chapter V of the Act;
5. No significant material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
6. Since, the Company having paid-up capital less than the threshold provided under Regulation 27 (2) of Listing Regulations, hence, the Company need not required to address Reports on Corporate Governance, certificate/s pertains thereto.
7. There are no employees who are in receipt of salary in excess of the limits prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

8. The Company has not entered any contracts or arrangements with related parties specified under Section 188 of Companies Act, 2013.
9. The Company is not required to maintain cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013.

**31. ACKNOWLEDGEMENTS**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

**For and on Behalf of the Board of Director**

**Place: Mumbai  
Date: 04<sup>th</sup> December, 2020**

**Nilesh Malshi Savla  
Director  
DIN: 05354691**

**Meena Nilesh Savla  
Director  
DIN: 05354674**

**ANNEXURE INDEX**

<b><u>Annexure</u></b>	<b><u>Content</u></b>
I	Annual Return Extracts in MGT 9
II	MR-3 Secretarial Audit Report

**ANNEXURE I**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2020**

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L15400MH1986PLC316001
2.	Registration Date	30/04/1986
3.	Name of the Company	RKD AGRI & RETAIL LIMITED (Formerly known as Himalchuli Food Products Limited)
4.	Category/Sub-category of the Company	Category : Company Limited by Shares Sub-Category : Indian Non-Government Company
5.	Address of the Registered office & contact details	Add : B-102, Saraswati Apt Radhakrishna, Marg Mogra Village , Andheri (East) Mumbai 400069 Tel: 022-26875180 Email ID: <a href="mailto:himalchulifoodproducts@gmail.com">himalchulifoodproducts@gmail.com</a>
6.	Whether listed company	Listed on BSE Limited (It was also listed on Ahmedabad Stock Exchange and Vadodra Stock Exchange Limited which are now De- recognized as per SEBI Order.)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: Purva Sharegistry (I) Pvt. Ltd Address : Unit No. 9, Shiv Shakti Ind. Estate J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai – 400 011 Tel: 022-23016761/8251 Fax: 022-23012517 Email: <a href="mailto:support@purvashare.com">support@purvashare.com</a> Web: <a href="http://www.purvashare.com">www.purvashare.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
01	Agriculture and Allied Activities	01	4.33%
02	Wholesale and Retail Sale Of Bag Xerox And Printing	46 & 181	95.67%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
NIL					

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

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 <sup>st</sup> April 2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	6,29,515	20,300	6,49,815	34.20%	6,29,715	--	6,29,715	33.14%	-1.06%
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
<b>Total shareholding of Promoter (A)(1):</b>	<b>6,29,515</b>	<b>20,300</b>	<b>6,49,815</b>	<b>34.20%</b>	<b>6,29,715</b>	<b>--</b>	<b>6,29,715</b>	<b>33.14%</b>	<b>-1.06%</b>
(2) Foreign									
(a) NRI Individuals	--	--	--	--	--	--	--	--	--
(b) Other Individuals	--	--	--	--	--	--	--	--	--
(c) Bodies Corp.	--	--	--	--	--	--	--	--	--
(d) Banks / FI	--	--	--	--	--	--	--	--	--
(e) Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub Total (A)(2):</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>6,29,515</b>	<b>20,300</b>	<b>6,49,815</b>	<b>34.20%</b>	<b>6,29,715</b>	<b>--</b>	<b>6,29,715</b>	<b>33.14%</b>	<b>-1.06%</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	10,900	10,900	0.57%	--	10,900	10,900	0.57%	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(1):-</b>	<b>--</b>	<b>10,900</b>	<b>10,900</b>	<b>0.57%</b>	<b>--</b>	<b>10,900</b>	<b>10,900</b>	<b>0.57%</b>	<b>--</b>
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	--	5,200	5,200	0.27%	--	5,200	5,200	0.27%	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	8,000	10,80,810	10,88,810	57.31%	15,100	10,80,610	10,95,710	57.67%	0.36%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,09,775	26,600	1,36,375	7.18%	1,03,775	26,600	1,30,375	6.86%	-0.32%
c) Others (specify)									
Non Resident Indians	--	--	--	--	--	--	--	--	--

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Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 <sup>st</sup> April 2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Hindu Undivided Families	200	8,700	8,900	0.47%	19,400	8,700	28,100	1.48%	1.01%
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(2):-</b>	<b>1,17,975</b>	<b>11,21,310</b>	<b>12,39,285</b>	<b>65.23%</b>	<b>1,38,275</b>	<b>11,21,110</b>	<b>12,59,385</b>	<b>66.28%</b>	<b>1.06%</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1,17,975</b>	<b>11,21,310</b>	<b>12,39,285</b>	<b>65.23%</b>	<b>1,38,275</b>	<b>11,21,110</b>	<b>12,59,385</b>	<b>66.28%</b>	<b>1.06%</b>
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>	<b>7,47,490</b>	<b>11,52,510</b>	<b>19,00,000</b>	<b>100.00%</b>	<b>7,67,990</b>	<b>11,32,010</b>	<b>19,00,000</b>	<b>100.00%</b>	<b>--</b>

B) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2019)			Shareholding at the end of the year (31.03.2020)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nilesh Malshi Savla	357705	18.83%	18.83%	357705	18.83%	0.00%	0.00%
2	Meena Nilesh Savla	271810	14.31%	14.31%	271810	14.31%	0.00%	0.00%

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

Sr. No.	Particulars	Shareholding at the beginning of the year 1 <sup>st</sup> April, 2019		Cumulative Shareholding during the year 31 <sup>st</sup> March, 2020	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>NILESH MALSHI SAVLA</b>				
	At the beginning of the year (1st April, 2019)	3,57,705	18.83%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year (31st March, 2020)	3,57,705	18.83%	--	--
2.	<b>NILESH MALSHI SAVLA</b>				
	At the beginning of the year (1st April, 2019)	2,71,810	14.31%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	No Change		
	At the end of the year (31st March, 2020)	2,71,810	14.31%	--	--



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

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year 1 <sup>st</sup> April, 2019		Cumulative Shareholding during the Year 31 <sup>st</sup> March, 2020	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>KAIVAN NITIN</b>				
	<b>At the beginning of the year</b>	21000	1.07%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	Date	Method			
	21-06-2019	Sell	-100	-0.01%	
	05-07-2019	Sell	-1300	-0.07%	
	12-07-2019	Sell	-1600	-0.08%	
	<b>At the end of the year</b>	--	--	18,000	0.95%
2.	<b>BHAVNA NITIN</b>				
	<b>At the beginning of the year</b>	20100	1.06%		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Date	Method			
	21-06-2019	Sell	-1000	-0.05%	
	<b>At the end of the year</b>	--	--	19,100	1.01%
3.	<b>BHAVYA NITIN</b>				
	<b>At the beginning of the year</b>	20,000	1.05%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Date	Method			
	21-06-2019	Sell	-1000	-0.05%	
	<b>At the end of the year</b>	--	--	19,000	1.00%
4.	<b>VIRAL CHAVDA</b>				
	<b>At the beginning of the year</b>	18000	0.95%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	<b>At the end of the year</b>	18000	0.95%	--	--
5.	<b>DINESH BAINWAL</b>				
	<b>At the beginning of the year</b>	16975	0.89%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	<b>At the end of the year</b>	16975	0.89%	--	--
6.	<b>TIKAMAYA</b>				
	<b>At the beginning of the year</b>	14800	0.78%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	<b>At the end of the year</b>	14800	0.78%	--	--
7.	<b>PARESHA MAHESH SHAH</b>				
	<b>At the beginning of the year</b>	13700	0.72%	--	--

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Sr. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the Year 1 <sup>st</sup> April, 2019		Cumulative Shareholding during the Year 31 <sup>st</sup> March, 2020	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				--	--
	Date	Method				
	21-06-2019	Sell	-1000	-0.05%		
	<b>At the end of the year</b>		--	--	12,700	0.67%
8.	<b>MANOJ KUMAR</b>					
	<b>At the beginning of the year</b>		11800	0.62%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		No Change	No Change	--	--
	<b>At the end of the year</b>		11800	0.62%	--	--
10.	<b>THE MOMAN CO.OP. BANK LTD.</b>					
	<b>At the beginning of the year</b>		10900	0.57%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		No Change	No Change	--	--
	<b>At the end of the year</b>		10900	0.57%	--	--
11.	<b>AHMAD BILAL MENON</b>					
	<b>At the beginning of the year</b>		9,825	0.52%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				--	--
	<b>At the end of the year</b>		9,825	0.52%	--	--
12.	<b>MAHESH JAYANTILAL SHAH - HUF</b>					
	<b>At the beginning of the year</b>		20,300	1.07%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		--	--	--	--
	Date	Method				
	21-06-2019	Sell	-1,000	-0.05%	--	--
	05-07-2019	Sell	-100	-0.01%		
	<b>At the end of the year</b>		--	--	19,200	1.01%

**E) Shareholding of Directors and Key Managerial Personnel:**

Sr. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Nilesh Savla (Director)</b>				
	At the beginning of the year	357705	18.83%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change		

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Sr. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the end of the year	357705	18.83%	--	--
<b>2.</b>	<b>Meena Savla (Director)</b>				
	At the beginning of the year	271810	14.31%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change		
	At the end of the year	271810	14.31%	--	--
<b>3.</b>	<b>Samirkumar Sampat (Director)</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	--	--
<b>4.</b>	<b>Hetal Dave (Director)</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	--	--
<b>5.</b>	<b>Ghela Jogani (Company Secretary)</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	--	--	--	--

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	--	97,30,000	--	97,30,000
<b>i) Principal Amount</b>	--	97,30,000	--	97,30,000
<b>ii) Interest due but not paid</b>	--	--	--	--
<b>iii) Interest accrued but not due</b>	--	--	--	--
<b>Total (i+ii+iii)</b>	--	97,30,000	--	97,30,000
<b>Change in Indebtedness during the financial year</b>				

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>* Addition</b>	--	1,99,64,703	--	1,99,64,703
<b>* Reduction</b>	--	--	--	--
<b>Net Change</b>	--	1,99,64,703	--	1,99,64,703
<b>Indebtedness at the end of the financial year</b>				
<b>i) Principal Amount</b>	--	2,96,94,703	--	2,96,94,703
<b>ii) Interest due but not paid</b>	--	--	--	--
<b>iii) Interest accrued but not due</b>	--	--	--	--
<b>Total (i+ii+iii)</b>	--	2,96,94,703	--	2,96,94,703

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total
		<b>Nilesh Savla Director</b>	
1	Gross salary	--	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--
2	Stock Option	--	--
3	Sweat Equity	--	--
4	Commission - as % of profit - others, specify...	--	--
5	Others, please specify	--	--
	Total (A)	--	--
	Ceiling as per the Act	11% of the Net Profit	

**B. Remuneration to other Directors:**

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Samir Sampat (Independent Directors)	Hetal Dave (Independent Directors)	Meena Savla (Director)	
1.	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-- -- --	-- -- --		-- -- --
	Total (1)	--	--		--
2.	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify			Rs. 3,00,000/-	Rs. 3,00,000/-
	Total (2)	--	--	Rs. 3,00,000/-	Rs. 3,00,000/-
	Total (B)=(1+2)	--	--	Rs. 3,00,000/-	Rs. 3,00,000/-
	Total Managerial	--	--	Rs. 3,00,000/-	Rs. 3,00,000/-

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Remuneration				
Overall Ceiling as per the Act	11% of Net Profit			

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Nilesh Savla ( Director &amp; CFO)</b>	<b>Ghela Jogani Company Secretary</b>
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Rs. 3,00,000/- -- -- --	Rs. 2,05,000/- -- -- --
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission - as % of profit - others, specify...	--	--
5.	Others, please specify	--	--
6.	Total	Rs. 3,00,000/-	Rs. 2,05,000/-

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NONE****For and on Behalf of the Board of Director**

**Place: Mumbai**  
**Date: 4<sup>th</sup> December, 2020**

**Nilesh Malshi Savla**  
**Director**  
**DIN: 05354691**

**Meena Nilesh Savla**  
**Director**  
**DIN: 05354674**

**ANNEXURE - II**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**RKD AGRI & RETAIL LIMITED**  
**(Formerly Known as Himalchuli Food Products Limited)**  
**B-102, Saraswati Apt Radhakrishna,**  
**Marg Mogra Village,**  
**Andheri (East) Mumbai 400069**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RKD AGRI & RETAIL LIMITED (Formerly Known as Himalchuli Food Products Limited)** (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Himalchuli Food Products Limited ("the company") for the financial year ended March 31, 2020 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - iii. The Securities and Exchange Board of India (Depositories and Participates) Regulations, 2018 and the Regulations and bye-laws framed thereunder;
  - iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
    - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
2. Provisions of the following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 were not applicable to the Company under the financial year 2019-2020:
  - a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- b) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
3. Provisions of the Foreign Management Act, 1999 and the rules and Regulations made thereunder to the extent of External Commercial Borrowings were not attracted to the company under the Audit period.
4. I have also examined compliance with the applicable clauses of the following:

Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013

During the period under review and as per the explanations and the clarifications given to us and the representation made by the Management of the Company, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extend applicable and subject to the following observation.

1. *Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Advertisement in News Paper*

*Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company shall issue a public notice in at least in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated for following matters:*

- a) *Notice of Board meeting of the Board of Directors where financial results shall be discussed.*
- b) *Financial results within 48 hrs of the conclusion of Board or committee meeting at which they were approved.*
- c) *Statements of deviation(s) or variation(s) as specified in sub-regulation (1) of regulation 32 on quarterly basis, after review by audit committee and its explanation in directors report in Annual report;*
- d) *Notices given to shareholders by advertisement.*

***However, during the period under review, the Company has not complied with the requirements of the aforesaid clause of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.***

2. *Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014 – News Paper notice for Voting Through Electronic means*

*Pursuant to Rule 20 (4) (v) of the Companies (Management and Administration), Rules, 2014 the Company shall cause a public notice by way of an advertisement to be published, immediately on completion of dispatch of notices for the meeting not later than 21 days prior to the date of General Meeting at least once in English newspaper having country wide circulation and once in vernacular language news paper in principle vernacular language of the District in which company is situated, having wide circulation in the District.*

***However, during the period under review, the Company has not complied with the requirements of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014.***

3. *Section 91 of the Companies Act 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 – News Paper Advertisement for Book Closure.*

*Pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014, a Listed Company closing the Register of Members shall give news paper advertisement for Book Closure at least 7 days prior to the Book Closure in vernacular newspaper in the principle vernacular language of the District and having a wide circulation in the place where registered office of the Company is situated also at least once in English Language in an English Newspaper circulating in that district and having wide circulation in the place where the Registered office of the Company is situated.*

**However, during the period under review, the Company has not complied with the requirement of Section 91 of the Companies Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014.**

4. *The Composition of the Nomination and remuneration Committee is not adequate and proper as required under Sec 178(1) of Companies Act, 2013 and under Regulation 19(1) (b) and (c) of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015.*
5. Regulation 14 of the SEBI (Listing Obligations and Disclosures Requirements) Reg. 2015- Payment of Annual Listing fees to Stock Exchange within 30 days from Financial Year end.

The Company has made the payment of Listing fees to the BSE Limited for Financial Year 2019-20. Company will make sure to do the payments within due dates in future.

**As informed to me, there is no such instance/ transactions where the approval required to be taken from the Central Government, Tribunal, Regional Director, Registrar, court or such other authorities under the various provisions of the Act, however, as per my observations those offences compoundable under the Act shall be compounded.**

**I further report that;** Securities and Exchange Board of India (SEBI) and Exchanges in order to enhance market integrity and safeguard interest of investors, have introduced Graded Surveillance Measures (GSM) wherein certain identified securities shall be subjected to enhanced monitoring and surveillance actions. The Company is kept under Graded Surveillance Measures (GSM) by BSE Limited.

**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 for the Board/Committee Meetings was given to all directors to schedule the Board/Committee 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 clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that;** as represented by the Company and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period the Company has passed the following Board Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

1. Approval of Scheme Of Arrangement And Amalgamation Of RKD Trendy Retailers Private Limited The Transferor Company With Himalchuli Food Products Limited The Transferee Company And Reduction Of Share Capital Of The Company.
2. Change of Name of the Company from Himalchuli Food Products Limited to RKD AGRI & RETAIL LIMITED
3. Change in Capital Structure of the Company:
  - a) Issued and allotted 19,00,000 Equity Shares of Re. 1/- each to the Shareholders whose names were registered in the Register of Members as on the Record Date i.e. 18.09.2020 in lieu of 19,00,000 Equity Shares of Rs. 10/- each on account of Reduction of Equity Share Capital duly approved by Hon'ble NCLT, Mumbai Bench, Mumbai



- b) Allotted 29,00,000 Equity Shares of Re. 1/- to the Shareholders of the Transferor Company as per the Composite Scheme of Amalgamation sanctioned by the NCLT, Mumbai.

**I further report that** during the audit period, there were no instances of:

1. Public/Right/Preferential Issue of securities;
2. Redemption/Buy Back of Securities;
3. Foreign technical Collaborations

**I further report that** the compliance by the Company of applicable financial laws, like direct and indirect tax laws, Accounting Standards etc. has not been reviewed in this Audit, since the same is subject to review by designated professional/s during the course of statutory financial audit.

**I further state that** my report of even date is to be read alongwith “**Annexure – A**” appended hereto.

**FOR PAYAL TACHAK & ASSOCIATES  
PRACTICING COMPANY SECRETARY**

**CS PAYAL TACHAK  
PROPRIETOR  
ACS 38016  
CP 15010**

**PLACE: MUMBAI  
DATE: 04<sup>th</sup> December, 2020  
UDIN: A038016B001402291**

**'ANNEXURE A'**

**To,  
The Members,  
RKD AGRI & RETAIL LIMITED  
(Formerly Known as Himalchuli Food Products Limited)  
B-102, Saraswati Apt Radhakrishna,  
Marg Mogra Village,  
Andheri (East) Mumbai 400069**

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

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

**FOR PAYAL TACHAK & ASSOCIATES  
PRACTICING COMPANY SECRETARY**

**CS PAYAL TACHAK  
PROPRIETOR  
ACS 38016  
CP 15010**

**PLACE: MUMBAI  
DATE: 4<sup>th</sup> DECEMBER, 2020  
UDIN: A038016B001402291**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The key areas of management discussion and analysis are given below;

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

Company is under process of major change w.r.t. capital structure and business operations. Company has undergone diversification and entered into new Business Segment of Agriculture in the year 2019-2020. Further the Business operations are highly affected due to Nationwide lockdown and COVID 19 pandemic situation.

Management is in process of finding new markets and business avenues keeping in mind current economic conditions.

**FINANCIAL PERFORMANCE**

The financial performance of the company for the year under review is discussed in detail in the directors report.

**SEGMENT WISE PERFORMANCE**

As there is no particular operational activity segment wise performance is not applicable.

**RISK MANAGEMENT:**

To manage risk of an COVID-19 outbreak within the company's premises impacting employee safety & well-being constant communication on building employee awareness, limited working from campus, proper sanitization, appropriate social distancing are already in place.

**BUSINESS OUTLOOK**

The markets your Company is concerned with are undergoing a massive disruption due to the outbreak of COVID-19. The situation caused by the COVID-19 pandemic continues to evolve and the effects on such markets remain uncertain.

The outlook going forward will depend, in addition to other factors, on how COVID-19 continues to affect the economy.

Decisions made by local governments or public health bodies owing to the COVID-19 pandemic, posing restrictions on physical movement of employees thereby impacting business continuity.

Our team including legal, office administration, IT enablement & IT security teams. are reviewing the situation closely and providing adequate information on the appropriate measures to be taken to remain compliant

**INTERNAL CONTROLS**

In response to the COVID-19 pandemic, we initiated our business continuity program in March 2020 and facilitated our employees to work remotely/work from home. Our business continuity program and the design of our processes allow for remote execution with accessibility to secure data. There were no changes to our internal control over financial reporting that have materially affected or are reasonably likely to materially affect our internal control over financial reporting during the period covered in this Annual Report

**SUBSIDIARIES**

Your Company has no subsidiary Companies.

**CEO/CFO CERTIFICATION**

We hereby certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2020 and to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) They are, to the best of our knowledge and belief; no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2020 are fraudulent, illegal or violate any of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that there are no:
  - i) Significant changes in internal control over financial reporting during the year under reference;
  - ii) Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - iii) Instances during the year of significant fraud with involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**FOR RKD AGRI & RETAIL LIMITED  
(FORMERLY HIMALCHULI FOOD PRODUCTS LIMITED)**

**Date: 4<sup>th</sup> December, 2020**

**Place: Mumbai**

**NILESH MALSHI SAVLA  
CHIEF FINANCIAL OFFICER (CFO)**

**INDEPENDENT AUDITOR'S REPORT**

To the Members of RKD AGRI & RETAIL LIMITED

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

**Opinion**

We have audited the accompanying standalone Ind AS financial statements of RKD Agri & Retail Limited ("the Company"), which comprise the Balance sheet as at March 31 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit/loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management for the standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the standalone Ind AS Financial Statements**

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine

that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (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 the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
  - (g) In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act; if applicable;
  - (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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M M Gala & Associates  
Chartered Accountants  
FRN Number: 124913W

**MAHESH MURJI GALA**

Proprietor

M. No. 116548

Place of Signature: Mumbai

Date: 27<sup>th</sup> June, 2020

UDIN: 20116548AAAABV7636

**ANNEXURE TO THE AUDITORS' REPORT**

**The Annexure referred to in our report to the members of RKD AGRI & LIMITED for the year ended 31<sup>st</sup> March, 2020.**

On the basis of the information and explanation given to us during the course of our audit, we report that:

1.
  - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - (b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
  - (c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability firms or others parties covered in the register maintained under section 189 of the Companies Act, 2013.
  - (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's interest.
  - (b) Schedule of repayment of repayment and interest has been stipulated and receipts are regular.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records as been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
7.
  - (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
  - (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. There were no instances of undisclosed or surrendered transactions during this Financial Year.
9. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
10. The company has not raised any money by way of further public offer (including debt instruments) during the current financial year.
11. Neither company has done any fraud nor by its officers or employees so nothing be disclosed separately
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The Company is not required to appoint Internal Auditor as per Sec 138 of Companies act 2013.
15. Provisions of Section 192 of companies act 2013 have been complied.



16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934
17. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
18. The Company has incurred cash loss of Rs. 5,84,985 in Financial year 2019-20.
19. There haven't been any resignation of statutory auditor during the year.
20. On the basis of Financial Ratios, Ageing and expected dates of realization of Financial assets and payment to financial liabilities, other information accompanying financial statements, Company will be able to pay off its financial liabilities.
21. Company is not liable to undertake CSR Activities as per sec 135 of companies act, 2013.

**For M M GALA & ASSOCIATES**  
**Chartered Accountants**  
FRN No.: 124913W

**CA MAHESH MURJI GALA**  
**Proprietor**  
M.No:- 116548  
Date: 27th of June 2020.  
UDIN: 20116548AAAABV7636

<b>RKD AGRI &amp; RETAIL LIMITED</b>			
<b>Balance Sheet As At 31st March 2020</b>			
<b>Particulars</b>	<b>Note No.</b>	<b>As At 31st March 2020</b>	<b>As At 31st March 2019</b>
<b>ASSETS</b>			
<b>(A) Non Current assets</b>			
(i) Property ,Plant and Equipment	1	922,343	-
(ii) Investment Property		-	-
(iii) Deferred Tax Assets		99,882	-
(iv) Goodwill		-	-
<b>(v) Financial Assets</b>			
(a) Investments	2	32,595	32,595
(b) Loans and deposits	3	8,597,525	388,525
<b>(B) Current Assets</b>			
<b>(i) Financial Assets</b>			
(a) Closing stock		7,189,436.00	
(b) Cash and Cash equivalents	4	759,407	124,819
(c) Sundry Debtors	5	9,317,255	-
(d) Other Current Assets	6	45,399	-
<b>Total Rs.</b>		<b>26,963,842</b>	<b>545,939</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(i) Equity share capital	7	1,900,000	19,000,000
(ii) Share Application Money	7	2,900,000	-
(iii) Other Equity	7	(11,565,404)	(28,612,799)
<b>(A) Non Current Liabilities</b>			
(i) Financial Liabilities	8	1,982,716	-
<b>(B) Current Liabilities</b>			
<b>(i) Financial Liabilities</b>			
(a) Borrowing	9	29,694,703	9,730,000
(b) Trade Payables	10	1,881,882	414,900
(c) Short Term Provisions	11	169,145	13,838
<b>Total Rs.</b>		<b>26,963,842</b>	<b>545,939</b>

**M M GALA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF THE BOARD OF  
HIMALCHULI FOOD PRODUCTS LIMITED**

**(MAHESH MURJI GALA-PROPRIETOR)  
MEMBERSHIP NO. 116548  
FRN - 124913W**

**NILESH MALSHI SAVLA  
DIRECTOR & CFO  
DIN : 05354691**

**MEENA SAVLA  
DIRECTOR  
DIN 05354674**

**DATE : 27TH JUNE, 2020  
PLACE : THANE  
UDIN: 20116548AAAABV7636**

**GHELABHAI BATUKBHAI JOGANI  
COMPANY SECRETARY**

<b>RKD AGRI &amp; RETAIL LIMITED</b>			
<b>Statement of Profit and Loss for the year ended 31st March 2020</b>			
Particulars	Note No	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from operations		15,264,864	
Other income	12	385,347	-
<b>Total Rs.</b>		<b>15,650,211</b>	<b>-</b>
<b>Expenses:</b>			
Purchase of Stock-in-Trade		9,634,293	-
Changes in Inventory		2,517,364	-
Employee benefit expenses		1,486,864	90,000
Finance Cost		291,154	-
Other expenses	17	2,120,887	542,039
Depreciation	1	179,650	-
<b>Total expenses</b>		<b>16,231,012</b>	<b>632,039</b>
Profit before exceptional items and tax		(580,801)	(632,039)
Profit before Tax		(580,801)	(632,039)
Tax expense:			
(1) Current tax		-	-
(ii) Deffered Tax		4,184	-
(iii) Excess tax provision for earlier years		-	-
<b>Profit (Loss) for the period</b>		<b>(584,185)</b>	<b>(632,039)</b>
<b>Other Comprehensive Income</b>			
A. (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B. (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Comprehensive Income for the period</b>		<b>(584,985)</b>	<b>(632,039)</b>
Earnings per Equity Share	10		
(1) Basic		(0.31)	(0.33)
(2) Diluted		(0.31)	(0.33)
Significant Accounting Policies and Notes on Accounts	11		
As per our Report attached			
<b>M M GALA &amp; ASSOCIATES</b>		<b>FOR AND ON BEHALF OF THE BOARD OF</b>	
<b>CHARTERED ACCOUNTANTS</b>		<b>HIMALCHULI FOOD PRODUCTS LIMITED</b>	
<b>(MAHESH MURJI GALA-PROPRIETOR)</b>			
<b>MEMBERSHIP NO. 116548</b>		<b>NILESH MALSHI SAVLA</b>	<b>MEENA SAVLA</b>
<b>FRN - 124913W</b>		<b>DIRECTOR &amp; CFO</b>	<b>DIRECTOR</b>
		<b>DIN : 05354691</b>	<b>DIN 05354674</b>
<b>DATE : 27TH JUNE, 2020</b>			
<b>PLACE : THANE</b>			
<b>UDIN: 20116548AAAABV7636</b>		<b>GHELABHAI BATUKBHAI JOGANI</b>	
		<b>COMPANY SECRETARY</b>	

<b>RKD AGRI &amp; RETAIL LIMITED</b>			
<b>Cash Flow Statement for the year ended 31 March 2020</b>			
<b>Particulars</b>		<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Profit before Taxation		(584,185)	(632,039)
Add: Deferred Tax		(99,882)	0
Add : Adjustments in R/s		14,249,349	
Add: Asset Written Off		0	0
Less : Profit/loss on sale of assets (other income)		0	0
Operating profit before working capital changes		13,565,282	(632,039)
Increase / (Decrease) in Current Liabilities		18,897,270	(5,344,381)
(Increase) / Decrease in Sundry Debtors		(1,082,015)	409,282
(Increase) / Decrease in Loans & Advances (Operating Assets)		(1,175,000)	(350,000)
(Increase) / Decrease in Fixed Assets		(196,888)	
(Increase)/ Decrease in Other Assets		133,667	0
(Increase)/ Decrease in Inventory		2,517,364	
Less : Income Tax paid		0	0
<b>Cash generated from operations</b>	(A)	32,660,480	(5,917,138)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Redemption of Investment		0	0
<b>Net cash from investing activities</b>	(B)	0	0
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Increase / (Decrease) in Share Capital		(14,300,000)	
Increase / (Decrease) in unsecured loans		(19,135,886)	6,006,700
<b>Net cash from financing activities</b>	(C)	(33,435,886)	6,006,700
<b>Net Increase in Cash &amp; Cash Equivalents</b>	(A+B+C)	(776,206)	89,562
<b>Opening Balance - Cash &amp; Cash Equivalents</b>		1,535,613	35,257
<b>Closing Balance - Cash &amp; Cash Equivalents</b>		7,59,407	124,819
<b>M M GALA &amp; ASSOCIATES CHARTERED ACCOUNTANTS</b>		<b>FOR AND ON BEHALF OF THE BOARD OF HIMALCHULI FOOD PRODUCTS LIMITED</b>	
<b>(MAHESH MURJI GALA-PROPRIETOR)</b>		<b>NILESH MALSHI SAVLA</b>	<b>MEENA SAVLA</b>
<b>MEMBERSHIP NO. 116548</b>		<b>DIRECTOR &amp; CFO</b>	<b>DIRECTOR</b>
<b>FRN - 124913W</b>		<b>DIN : 05354691</b>	<b>DIN 05354674</b>
<b>DATE : 27TH JUNE, 2020</b>		<b>GHELABHAI BATUKBHAI JOGANI</b>	
<b>PLACE : THANE</b>		<b>COMPANY SECRETARY</b>	
<b>UDIN: 20116548AAAABV7636</b>			

## RKD AGRI &amp; RETAIL LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2020

Note No. 1								
TANGIBLE ASSETS								
PARTICULARS	GROSS BLOCK			DEPRICIATION			NETBLOCK	
	AS AT	ADDITIONS	TOTAL	UP TO	FOR THE	UP TO	AS AT	AS AT
	1.4.2019	DURING		31.3.2019	YEAR	31.03.2020	31.3.2020	31.3.2019
		THE YEAR						
Building	-	-	-	-	-	-	-	-
PVC Pipes	-	423,729	423,729	-	30,048	30,048	393,681	-
Air-Conditioner			-	-	-	-	-	-
Furniture & Fixture	788,221	-	788,221	581,865	46,918	628,783	159,438	206,356
Computer	69,741		69,741	62,165	1,509	63,674	6,067	7,576
Plant & Machinery	1,162,883		1,162,883	698,551	101,175	799,726	363,157	464,332
Total Rs.	2,020,845	423,729	2,444,574	1,342,581	179,650	1,522,231	922,343	678,264
Previous year	-		-	-	-	-	-	-

2. INVESTMENTS		
Particulars	As at 31.03.2020	As at 31.03.2019
<b>QUOTED :- Non Trade Investments (at cost Fully paid)</b>		
236 Eq. (P.Y.236) Reliance Power Ltd.	5,915	5,915
100 Eq. (P.Y.100) Apple Finance. Ltd.	4,500	4,500
	10,415	10,415
<b>UN-QUOTED :- Non Trade Investments (at cost Fully paid)</b>		
1000 Eq.(P.Y.1000) Magna Industries & Export Ltd.	10,000	10,000
300 Eq.(P.Y.300) Champion Cement Industries Ltd.	3,000	3,000
100 Eq. (P.Y.100) Garden Cotton & Yarn Ltd.	3,000	3,000
50 Eq. (P.Y.50) Essar Oil Ltd.	4,120	4,120
50 Deb. Part-B (P.Y. 50) Essar Oil Ltd.	2,060	2,060
	22,180	22,180
<b>Total Rs.</b>	<b>32,595</b>	<b>32,595</b>

3. LOANS		
Particulars	As at 31.03.2020	As at 31.03.2019
<b>Loans and advances :</b>		
Deposits	30,066	5,066
Advance Income Tax (Net)	33,459	33,459
Kay Bee Tex-Spin Ltd.	-	350,000
Magnum Steel Loan	784,000	-
Royal Multi Print Solution	6,250,000	-
Loans & Advances	1,500,000	-
<b>Total Rs.</b>	<b>8,597,525</b>	<b>388,525</b>

4. CASH AND CASH EQUIVALENTS		
Particulars	As at 31.03.2020	As at 31.03.2019
<b>Cash on hand:</b>		
In Indian Rupees	744,581	68,955
<b>Bank balance :</b>		
In Current Account - In India	14,826	55,864
<b>Total Rs.</b>	<b>759,407</b>	<b>124,819</b>

<b>5. SUNDRY DEBTORS</b>		
<b>Particulars</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Sundry Debtors	459,484	-
Association Of Petroleom Geologists MRC	4,640	-
Computer Solutions India Pvt Ltd	2,300	-
DSK Cargo & Logistics	1,070	-
Ebner India Private Limited	6,720	-
Gyan Ashram Trust	5,801	-
Honest Enterprises	4,500	-
Macleods Pharmaceuticals Ltd.	1,129,436	-
Macleods Pharmaceuticals Ltd. - Daman	325,035	-
Mangal Strips (Bombay) Pvt Ltd	41,800	-
Sagar Enterprises	17,984	-
Shivam Gift & Noveltiles	60,000	-
Sundry Debtors	7,258,485	-
<b>Total Rs.</b>	<b>9,317,255</b>	<b>-</b>

<b>6. OTHER CURRENT ASSETS</b>		
<b>Particulars</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
TDS	45,399	-
<b>Total Rs.</b>	<b>45,399</b>	<b>-</b>

<b>7. EQUITY SHARE CAPITAL</b>		
<b><u>AUTHORISED</u></b>		
<b>Particulars</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
70,000,000 (Previous Year : 70,000,000) Equity Shares of Rs. 1/- each	70,000,000	70,000,000
	<b>70,000,000</b>	<b>70,000,000</b>
<b><u>Shares , subscribed and paid up</u></b>		
1,900,000 (Previous Year : 1,900,000) Equity Shares of Rs. 1/- each	1,900,000	19,000,000
<b><u>Amalgamation account pending for allotment</u></b>		
29,00,000 equity shares of Rs. 1/- each	2,900,000	-
Note:-In the process of amalgamation, face value of Equity share has been reduced from Rs. 10/- to Rs. 1/- per equity share.		
<b>Total Rs.</b>	<b>4,800,000</b>	<b>19,000,000</b>

**(a) Terms/rights attached to Equity Shares**

In the process of amalgamation, face value of Equity share has been reduced from Rs. 10/- to Rs. 1/- per equity share. The Company has only one class of Equity Shares having a par value of Rs.1/- each. Each holder of Equity Shares is entitled to one vote per shares. The dividend proposed by the Boards of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of the company ,the holders 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 Shares held by the Shareholders.

**RKD AGRI & RETAIL LIMITED**

Notes Forming part of the financial statement for the year ended 31st March 2020

**(b) Reconciliation of the Shares outstanding at the beginning and at the end of reporting period are as below:**

Equity shares outstanding at the beginning of the year	1,900,000	1,900,000
Equity shares issued during the year	-	-
Equity shares outstanding at the end of the year	<b>1,900,000</b>	<b>1,900,000</b>
Amalgamation account pending for allotment	<b>2,900,000</b>	-

**7. OTHER EQUITY**

Particulars	Reserve & Surplus				Total Other Equity
	Investment Allowance Utilization A/c	General Reserve	Retained Earning	Capital Reserve	
<b>As on 01/04/2018</b>	600,000	939,456	(29,520,216)	-	(27,980,760)
Profit for the year	-	-	(632,039)	-	(632,039)
<b>Total</b>	600,000	939,456	(30,152,255)	-	(28,612,799)
<b>As at 31/03/2019</b>	<b>600,000</b>	<b>939,456</b>	<b>(30,152,255)</b>	-	<b>(28,612,799)</b>
Profit for the year	-	-	(584,185)	-	(584,185)
Reduction in Share Capital			17,100,000		17,100,000
Capital Reserve				532,380	532,380
<b>As at 31/03/2020</b>	<b>600,000</b>	<b>939,456</b>	<b>(13,636,440)</b>	<b>532,380</b>	<b>(11,564,604)</b>

**8. FINANCIAL LIABILITIES**

Particulars	As at 31.03.2020	As at 31.03.2019
Bank OD A/c	1,982,716	-
	<b>1,982,716</b>	-

**9. BORROWINGS**

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Short term borrowings</b>		
Advance Received from Directors		
1. Advance Received from Meena Savla	5,259,670	500,000
2. Advance Received from Nilesh Savla	24,435,033	9,230,000
	<b>29,694,703</b>	<b>9,730,000</b>

**10. TRADE PAYABLES**

Particulars	As at 31.03.2020	As at 31.03.2019
Edge Consultancy Services LLP	28,000	-
Kutch Polyplast	84,900	-
M Buha & Co	17,300	-
Kayavlon impex Pvt. Ltd.	-	150,000
Vivek Goel	-	200,000
Purva Share Transfer Agent	108,405	-
Payal Tachak & Associates	40,125	-
S K Mailing Services	36,667	-
Central Depository Service Limited	(943)	-
M M Gala & Associates	94,522	64,900
Electricity Charges Payable	-	-
Accounting Charges Payable	612,000	-
Sonal Kothari & Associates	43,960	-
Professional Fees Payable	246,000	-
Sundry Creditors	571,746	-
<b>Total Rs.</b>	<b>1,882,682</b>	<b>414,900</b>

<b>11. CURRENT LIABILITIES</b>		
<b>Particulars</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>a) Other Current Liabilities</b>		
TDS	113,855	13,838
GST	(477,937)	-
PTRC Payable	-	-
Provision for Tax	-	-
	<b>(364,082)</b>	<b>13,838</b>
<b>b) Short Term Provisions</b>		
Audit fees payable	473,227	-
Salay Payable	60,000	-
	<b>533,227</b>	<b>-</b>
<b>Total Rs.</b>	<b>169,145</b>	<b>13,838</b>

<b>12. OTHER INCOME</b>		
<b>Particulars</b>	<b>For the Year ended 31.3.2020</b>	<b>For the Year ended 31.3.2019</b>
Scheme Discount	372,353	-
Discount Received	12,996	-
Round Off	(2)	-
<b>Total Rs.</b>	<b>385,347</b>	<b>-</b>

<b>13. EMPLOYEE BENEFIT EXPENSES</b>		
<b>Particulars</b>	<b>For the Year ended 31.3.2020</b>	<b>For the Year ended 31.3.2019</b>
Salary	812,000	90,000
Staff Welfare	74,864	-
Remuneration to Directors	600,000	-
<b>Total Rs.</b>	<b>1,486,864</b>	<b>90,000</b>

<b>14. FINANCE COST</b>		
<b>Particulars</b>	<b>For the Year ended 31.3.2020</b>	<b>For the Year ended 31.3.2019</b>
Bank Charges	72,794	-
Interest on OD	218,360	-
<b>Total Rs.</b>	<b>291,154</b>	<b>-</b>

<b>15. OTHER EXPENSES</b>		
<b>Particulars</b>	<b>For the Year ended 31.3.2020</b>	<b>For the Year ended 31.3.2019</b>
Misc. Expenses	1,538	36,800
Legal & Professional Fees	644,624	69,513
BSE Listing Fees	354,000	-
CDSL FIM Fees	11,800	-
E Voting Charges	10,573	-
ROC Form Filing Fees	41,850	-
Advertisement Expense	42,747	-
Business Promotion Expense	2,788	-
Courier Charges	31,339	-
Website Fees	10,700	-
Consultancy Services	116,000	-
Bank Commission & charges	-	2,416
Listing Fees(Exchange Registration Fees)	-	397,910
VAT Paid	177,000	-



<b>15. OTHER EXPENSES</b>		
<b>Particulars</b>	<b>For the Year ended 31.3.2020</b>	<b>For the Year ended 31.3.2019</b>
Accounting Charges	60,000	-
Godown Rent	114,000	-
Shop Rent	13,000	-
Insurance	26,868	-
Internet Expenses	924	-
Office Expenses	6,218	-
Printing & Stationery	9,042	-
Travelling Expenses	22,835	-
Repairs & Maintenance	27,068	-
Telephone Charges	46,645	-
Electricity Charges	259,331	-
Auditor Remuneration :		
For Audit fees	90,000	35,400
<b>Total Rs.</b>	<b>2,120,890</b>	<b>542,039</b>

<b>16. EARNINGS PER SHARE</b>		
Opening equity shares (Nos.)	1,900,000	1,900,000
Equity shares issued during the year (Nos.)	-	-
Closing equity shares (Nos.)	1,900,000	1,900,000
Weighted average number of equity shares used as denominator for basic earnings (Nos.)	1,900,000	1,900,000
Weighted average number of equity shares used as denominator for diluted earnings (Nos.)	1,900,000	1,900,000
Net profit after tax used as numerator (Amount in Rs.)	(584,185)	(632,039)
Basic earnings per Share (Amount in Rs.)	(0.31)	(0.33)
Diluted earnings per Share (Amount in Rs.)	(0.31)	(0.33)
Face value per share (Amount in Rs.)	1	10

<b>RKD AGRI &amp; RETAIL LIMITED</b>
<b>Notes Forming part of the financial statement for the year ended 31st March 2020</b>
<b>Notes -17</b>
<b>1. Company Information</b>
RKD AGRI & RETAIL LIMITED ("the Company") is a public limited Company domiciled in India. The registered office of the Company is at B-102 Saraswati Apt Radhakrishna mar, Mogra Village, Andheri (East) Mumbai - 400069 The Company was incorporated on 30th April 1986. The Company is engaged in the manufacture of specialty petroleum products for diverse user industries like printing, textiles, rubber, pharmaceuticals, cosmetics, power and other industrial oil."
The equity shares of the Company are listed on the Bombay Stock Exchange (BSE) in India.
<b>Amalgamation of RKD Trendy Retailers Private Limited with the Company:</b>
The Amalgamation of RKD Trendy Retailers Private Limited with the Company has been approved by the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') on 23rd July, 2020. However, the sanctioned Scheme would be effective from the Appointed Date i.e. 1st April, 2018. Accordingly, the Scheme has been given effect in the current Financial year ended on 31st March, 2020. The financial statements include effects of this amalgamation which are as under;
a) In accordance with the Scheme of Amalgamation of RKD Trendy Retailers Pvt Ltd ('Transferor Company') with the Himalchuli Food Products Ltd ('Transferee Company') as sanctioned by the Hon'ble NCLT, Mumbai, the assets, liabilities and reserves of the LEPL were transferred to and vested in the Company w.e.f 1st April, 2018.
b) The certified copies of the said orders were duly filed with the Registrar of Companies within the due date.
c) Pursuant to the said Scheme of Amalgamation the name of the Company is changed to RKD Agri & Retail Limited.
d) The amalgamation has been accounted for under the pooling of interest method as prescribed by the Accounting Standard (AS 14 - Accounting for Amalgamations) issued by The Institute of Chartered Accountants of India. Accordingly, the assets, liabilities and reserves of the Transferor Company have been taken over at their

book values.

e) During the period from the Appointed Date till the Effective Date the business of the Transferor Company was carried out in trust on behalf of the Transferee company, hence all vouchers, ledgers, documents, etc., for the said period are in the name of RKD Trendy Retailers Pvt Ltd.

f) Previous year's figures do not include the figures of RKD Trendy Retailers Pvt Ltd and hence are not comparable to those of the current year.

2. Pursuant to the said composite Scheme of Amalgamation the face value of the Equity Share of the Transferee Company i.e. RKD Agri & Retail Ltd (erstwhile Himalchuli Food Products Ltd) has been reduced from Rs. 10/- per Equity Share to Re. 1/- per Equity Share. Accordingly, the paid-up Equity Share Capital of the Company Stand reduced from Rs. 1,90,00,000/- to Rs. 19,00,000/-.

3. Consequent to the Amalgamation of RKD Trendy Retailers Pvt Ltd with the Company and in accordance with the terms of Scheme of Amalgamation, the Company would allot 290 equity shares of the Company of Re. 1/- each to the shareholders of RKD Trendy Retailers Pvt Ltd for every 1 equity share of face value of Rs.10 held by them, accordingly total 29,00,000 equity shares of Re. 1/- fully paid would be issued and allotted and are shown as Amalgamation A/c pending for allotment in the Schedule of Share Capital.

"R K D Trendy Retailers Private Limited" (Transferor Company) has been amalgamated with "Himalchuli Food Products Ltd" (Transferee Company) on 23rd July, 2020 as per NCLT Order dated 29nd July, 2020. Hence, comparative figures as on 31st March 2019 consist only of the transferee company i.e. Himalchuli Food Products Ltd.

"Himalchuli Food Products Ltd" (Transferee Company) is now changed to "RKD AGRI & RETAIL LIMITED (Amalgamated Company) w.e.f 17th September, 2020. In the process of amalgamation, The face value of equity shares has been reduced from Rs. 10/- each to Rs. 1/- per equity share

**Authorisation of financial statements**

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors passed on 27th June 2020.

**2. Summary of Significant Accounting Policies**

**(A) Basis of Preparation of Financial Statements:**

**(i) Compliance with Ind AS:** The standalone financial statements have been prepared to comply, in all material aspects, with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Companies Act, 2013. Effective 1st April, 2017, the Company has adopted Ind AS and adoption was carried out in accordance with Ind AS 101. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**(ii) Classification of assets and liabilities:** All assets and liabilities have been classified as current or non-current based on the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Deferred tax assets and liabilities are classified as non-current on net basis.

**(iii) Historical cost convention:** The financial statements have been prepared on going concern basis under the historical cost convention.

**(iv) Functional and presentation currency:** The Company's functional and presentation currency is Indian Rupee. All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee

**(B) Property, Plant and Equipment:**

(i) All plant and equipment are shown at cost (net of adjustable taxes) less accumulated depreciation. The cost of an asset comprises of its purchase price, non-refundable / adjustable purchase taxes and any cost directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management, the initial estimate of any decommissioning obligation, if any and for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset. The cost also includes trial run cost and other operating expenses such as freight, installation charges etc.

(ii) Stores and spares which meet the definition of property, plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalised as property, plant and equipment.

(iii) An Item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset or significant part) is included in the Statement of Profit and Loss when the asset is derecognised.

(iv) In line with the provisions of Schedule II to the Companies Act, 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components of property, plant and equipment has been assessed based on the historical experience and internal technical inputs.

(v) The residual values and useful lives of property, plant and equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

**(C) Borrowing Costs:**

(i) Borrowing costs are charged to Statement of Profit and Loss except to the extent attributable to acquisition /construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

(ii) Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

**(D) Inventories:**

Inventories are valued as follows:

Finished goods Lower of cost and net realizable value. Cost includes direct materials and labour Cost is Determined on a First in First out (FIFO) basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

**(E) Revenue Recognition:**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

**(i) Sale of Goods:**

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. The Company collects goods and service tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

**(ii) Others:**

Revenue is recognised in respect of scheme discount, discount received etc., when it is reasonably certain that the ultimate collection will be made.

**(F) Employee Benefits:**

All employee benefits payable wholly within 12 months of rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus are recognised during the period in which the employee renders related service.

**(G) Taxation:**

Income tax expense comprises of current tax expense and the net change in the deferred tax asset or liability during the year.

(i) 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.

(ii) Deferred Tax: Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

**(H) Segment Reporting:**

Ind AS - 108 relating to "Operating Segment" is currently not applicable to the Company.

**(I) Earning per share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**(J) Provisions:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**(K) Trade and other payables:**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. The amounts are unsecured and are usually paid within twelve months of recognition. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**(L) Financial Instruments:**

**i) Financial Asset**

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow Characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

**ii) Financial Liability**

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability.

**(M) 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 of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**(N) Related Party Disclosure**

(a) The company has not paid any remuneration to its Key Managerial person during the year ended 31.03.2020:

(b) As per Ind AS-24 "Related party Disclosure", the following are related parties:

Associate Companies	NIL
Joint Venture Company	NIL
Key Management Personnel and their relatives	1. Nilesh Malshi Savla 2. Meena Nilesh Savla
Enterprises over which key management personnel and their relatives have significant influence	R K D Trendy Retails Pvt Ltd.

The company has entered into the following related party transactions. Such parties and transactions have been identified as per Ind As 24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Details of Transactions with Related Parties during the year</b>		
<u>Loans Repayment during the year</u>		
Omprakash Agrawal	0	0
Saheli Vastra Udyog Ltd	0	2573300
<b>Balance Outstanding - Borrowings</b>		
Saheli Vastra Udyog Ltd	0	0
Omprakash Rambhilash Agrawal	0	0
<b>Balance Outstanding - Trade Receivable</b>		
Kayavlon Impex Pvt. Ltd.	0	0
Somiyabong Investment Pvt. Ltd.	0	0

**(O) Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax. Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax assets and tax liabilities are offset where the Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously

**(P) Investment are stated at cost of acquisition.**

<b>Quoted Investment:</b>	<b>Units</b>	<b>Value (Rs.)</b>
Equity shares:		
Reliance Power Ltd	236	2681
Apple Finance Ltd	100	-98

**(Q) Audit Fee**

<b>Payment to Auditors (inclusive of GST)</b>		
	(Amount in Rs.)	
<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
Audit Fee	90,000	35,400
Limited Review	-	-
For Certification/ other Services	-	-

**(R) Amount due to Micro, Small and medium Enterprises.**

There are no Micro and Small Scale Business Enterprises to whom the company owes, which are outstanding for more than 45 days as at March 31<sup>st</sup> 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

**M M GALA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF THE BOARD OF  
HIMALCHULI FOOD PRODUCTS LIMITED**

**(MAHESH MURJI GALA-PROPRIETOR)  
MEMBERSHIP NO. 116548  
FRN - 124913W**

**NILESH MALSHI SAVLA  
DIRECTOR & CFO  
DIN : 05354691**

**MEENA SAVLA  
DIRECTOR  
DIN 05354674**

**DATE : 27TH JUNE, 2020  
PLACE : THANE  
UDIN: 20116548AAAAABV7636**

**GHELABHAI BATUKBHAI JOGANI  
COMPANY SECRETARY**

**Form No. MGT-11**

**Proxy form**

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

Name of the Member(s)		
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

Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the company, to be held on **WEDNESDAY, 30<sup>TH</sup> December, 2020 at 11.30 AM.** at B-102, SARASWATI APT RADHAKRISHNA, MARG MOGRA VILLAGE , ANDHERI (EAST) MUMBAI 400069 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

Sl. No.	Resolution(S)	Vote	
		For	Against
<b>ORDINARY BUSINESS WITH ORDINARY RESOLUTION</b>			
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2020		
2.	Re-appointment of a Director in place of Mr. Nilesh Savla (DIN: 05354691) who retires by rotation, and being eligible offers himself for reappointment.		

\* Applicable for investors holding shares in Electronic form.

Affix Revenue Stamps
----------------------------

Signed this \_\_\_ day of \_\_\_ 20 \_\_\_

Signature of Shareholder      Signature of Proxy holder      Signature of the shareholder across Revenue Stamp

Note: 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. 2) The proxy need not be a member of the company

**RKD AGRI & RETAIL LIMITED**  
**(FORMERLY KNOWN AS HIMALCHULI FOOD PRODUCTS LIMITED)**  
**B-102, SARASWATI APT RADHAKRISHNA, MARG MOGRA VILLAGE,**  
**ANDHERI (EAST) MUMBAI 400069**  
**CIN: L15400MH1986PLC316001**

**ATTENDANCE SLIP**

Please complete this attendance slip and hand it over at the entrance of the hall

I, hereby record my attendance at the Annual General Meeting of the members of Himalchuli Food Products Limited will be held on Wednesday, **30<sup>th</sup> December, 2020 at 11.30 AM.** at B-102, SARASWATI APT RADHAKRISHNA, MARG MOGRA VILLAGE, ANDHERI (EAST) MUMBAI 400069.

<b>DP ID :</b>		<b>CLIENT ID :</b>	
<b>NAME AND ADDRESS OF SHAREHOLDER (IN BLOCK CAPITALS)</b>			<b>FOLIO NO.</b>

SIGNATURE OF THE SHARE HOLDER OR PROXY: \_\_\_\_\_

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<b>EVSN (Electronic Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>

**Note:** E-voting period: 27<sup>th</sup> December, 2020 at 9.00 a.m. IST and ends on 29<sup>th</sup> December, 2020 at 05.00 p.m. IST.

If you have any query regarding e-voting Password/PIN, please contact at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**(Member's /Proxy's Signature)**





**BOOK POST**

**RKD AGRI & RETAIL LIMITED  
(FORMERLY KNOWN AS HIMALCHULI FOOD PRODUCTS LIMITED)  
B-102, SARASWATI APT RADHAKRISHNA,  
MARG MOGRA VILLAGE, ANDHERI (EAST)  
MUMBAI 400069**