

RAGHUNATH PRASAD PHOOLCHAND LTD
CIN: L27109WB1966PLC026970
135 CANNING STREET, KOLKATA – 700 001
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DIRECTORS REPORT FOR THE FINANCIAL YEAR 2021-22

To,
The Members,
Raghunath Prasad Phoolchand Limited

Your directors have pleasure in presenting their 55th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March 2022.

FINANCIAL HIGHLIGHTS

During the year under review, a brief break up of the financial performance of the Company is given as under:

(Rs in Thousands)

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Turnover	-	-
Profit before finance charges, Tax, Depreciation/Amortization	(319.32)	(330.44)
Less: Finance Charges	-	-
Profit before Tax, Depreciation/Amortization	(319.32)	(330.44)
Less: Depreciation	-	-
Net Profit before Taxation	(319.32)	(330.44)
Provision for Taxation	-	-
Provision for earlier Years	-	-
Profit/(Loss) after tax	(319.32)	(330.44)

OPERATIONS AND STATE OF COMPANY'S AFFAIRS

Your Company has prepared the Financial Statements for the Financial year ended March 31, 2022 in terms of Sections 129 to the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. During the year 2021-22 under review, the company has not done any business and hence no revenue from operations were generated. The overall performance of the company during the year under review was similar to last year.

SHARE CAPITAL

The Authorised Equity Share Capital of your Company as on March 31, 2022 stands at Rs. 50,00,000.00 divided into 5,00,000 Equity shares of Rs. 10/- each. The 6% Authorised Preference shares of your company is Rs. 2 Crores divided into 20,00,000 shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Equity Shares of your Company is Rs. 24,95,000.00 divided into 2,49,500 shares of Rs. 10/- each, fully paid-up. The Issued, subscribed and paid up 6% Preference Share Capital of your Company is Rs. 1,30,00,000.00 divided into 13,00,000 shares of Rs. 10/- each.

CHANGE IN NATURE OF BUSINESS, IF ANY

There was no Change in the nature of the business of the Company during the year.

DIVIDEND

In order to conserve the resources of the company, the Board of Directors of the Company have not recommended any dividend for the year ended 31st March, 2022.

CORPORATE GOVERNANCE

In compliance with the provisions of Regulation 34 of the listing regulations read with Schedule V to the said Regulations, we hereby submit that Corporate Governance is not applicable to the Company.

EXTRACT OF THE ANNUAL RETURN

The Extract of Annual Return in the Form No. MGT-9 as on March 31, 2022 has been uploaded on the website of the company at www.rpplimited.com.

BOARD OF DIRECTORS, BOARD MEETINGS AND KEY MANAGERIAL PERSONNEL

Your Company's Board is duly constituted and in compliance with the requirements of the Companies Act, 2013, the listing Regulations and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom, expertise and experience commensurate to the scale of operations of the Company.

Twelve Meetings of the Board were held during the financial year ended on 31.03.2022.

GENERAL RESERVE

No amount was transferred to the reserves during the financial year ended 31st March, 2022.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in Director's Responsibility Statement which form part of this report.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS

In terms of Section 186 of the Companies Act, 2013 and Rules framed thereunder, the company has not made any investments, given guarantee and securities during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

The Company has not entered into any transaction with related parties during the year as referred to in Section 188(1) of the Companies Act 2013. Disclosures as required under Accounting Standard 18 have been disclosed in the financial statements for the year ended 31st March 2022. Since the Company has not extended any loan or advance to its associates, holding or firms/ Companies in which director are interested, no disclosure is required as per point A (2) to Schedule V to the SEBI (LODR) Regulations, 2015.

BOARD'S COMMENT ON THE AUDITOR'S REPORT

The observations of the Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comments.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT

There is no material change in the financial position of the Company subsequent to balance sheet date which may affect the Company.

SIGNIFICANT AND MATERIAL ORDERS

No significant and material order has been passed by the regulators, courts or tribunals impacting the going concern status and company's operations in future during the year under review.

ENVIRONMENT, ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. There was no foreign exchange inflow or Outflow during the year under review.

RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS

During the year under review, there were no changes in the Composition of the Board of Directors.

KEY MANAGERIAL PERSONNEL

There were changes in the key managerial personnel during the year under review.

Mr. Charu Kandoi, Associate Member of Institute of Company Secretaries of India, holding Membership No. A38347 has been appointed as the Whole Time Company Secretary of the Company with effect from November 01, 2021.

DEPOSITS

The Company has not accepted any deposits from public under section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

SUBSIDIARIES

As on March 31, 2022, the Company does not have any subsidiary, Joint Venture or Associate Company.

DECLARATION BY INDEPENDENT DIRECTOR

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act 2013. In the opinion of the Board, they fulfil the conditions of independence as specified in the act and the rules there under and are independent of the management.

COST RECORDS

The provision of Cost Audit as per Section 148 is not applicable on the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

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

FAMILIARIZATION PROGRAMMES FOR BOARD MEMBERS

The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and policies. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company.

DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM

The Company has adopted a Whistle Blower policy, to provide a formal mechanism to the Directors and employees to report their concern about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The policy provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the chairman. It is affirmed that no personnel of the Company has been denied access. The Whistle blower policy is hosted on company's website.

PARTICULARS OF EMPLOYEES

Particulars of employees and the ratio of the remuneration of each director to the median employee's remuneration and other details in terms of section 197 of the Companies Act 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 from part of this Report. However, in terms of section 136(1) of the Companies Act 2013 the Report and Accounts are being sent to the members and others entitled thereto, excluding these statements. The Annexure are available for inspection by the Members at the Registered Office of the Company during working

hours on working days for a period of 21 days before the ensuing Annual General Meeting. However, a copy of the statement shall be made available to any members on demand.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, the Company has adopted a Sexual Harassment Policy to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

STATUTORY AUDITORS

As per the provisions of section 139(8) read with section 141 of the Companies Act, 2013 and Rules made there under M/s L.K. BOHANIA & CO., Chartered Accountants, (FRN: 317136E) was appointed as statutory auditors of the company to hold office until the conclusion of the 57th Annual General Meeting of the Company.

Your Company has received a certificate from M/s L.K. Bohania & Co., Chartered Accounts, confirming their eligibility to continue as Statutory Auditors of the company in terms of the provisions of Section 139 and 141 of the Companies Act, 2013 and the Rules framed thereunder for a consecutive period of five years from the conclusion of 52nd Annual General Meeting until the conclusion of 57th Annual General Meeting of the Company.

SECRETARIAL AUDIT

In compliance with the provisions of section 204 of the Companies Act 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Board appointed M/s S. Dalmiya & Associates, Company Secretaries, as the secretarial auditor of the Company, to conduct the Secretarial Audit for the Financial year ended March 31, 2022 and to submit the Secretarial Audit Report in Form MR-3.

A copy of the Secretarial Audit Report received from M/s S. Dalmiya & Associates in the prescribed Form MR-3 is annexed to this Board's Report and marked as Annexure II.

ANNUAL SECRETARIAL COMPLIANCE

In compliance to SEBI circular no. CIR/CFD/CMD1/27/2019 dated 08th February, 2019, Annual Secretarial Compliance was conducted by M/s S. Dalmiya & Associates, Practicing Company Secretary. The Annual Secretarial Compliance Report in prescribed format under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 is given as Annexure-III which forms the part of this report. The observations made in the report are self explanatory.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

In compliance to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) 2018 dated 09th May, 2018, Certificate for Non-Disqualification of Directors was given by M/s S. Dalmiya & Associates, Practicing Company Secretary. The Certificate for Non-Disqualification of Directors in prescribed format under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations is given as Annexure-IV which forms the part of this report. The observations made in the report are self explanatory.

QUALIFICATIONS, RESERVATION OR ADVERSE MARK IN THE AUDITOR'S REPORTS AND SECRETARIAL AUDIT REPORT

There is no qualification, reservation or adverse remark made by the Auditors in their Audit Reports to the Financial Statements or by the Secretarial Auditor in their Secretarial Audit Report for the financial year ended March 31, 2022.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, it is hereby stated to the best of our knowledge and belief that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. While affirming this, your directors confirm the following:

- i. Systems have been laid down to ensure that the transactions in the company are executed in accordance with management's authorization in adherence to policies and procedures adopted by the Company.
- ii. The existing assets of the Company are verified at reasonable intervals and appropriate actions are taken with respect to differences, if any. Access to assets is permitted only in accordance with management's authorization and no assets of the company are allowed to be used for personal purposes, except in accordance with terms of employment or only if specifically authorized.
- iii. Systems and procedures exist to maintain checks and balances and to prevent and detect frauds and errors.
- iv. Proper frameworks exist to ensure that all transactions are recorded to facilitate timely and effective preparation of financial statements in accordance with generally accepted accounting principles.

ACKNOWLEDGEMENT

The Directors wish to convey their gratitude and sincere appreciation to the customers, Shareholders, Vendors, Bankers and employees at all level for the cooperation and continued support received by the Company.

Place-Kolkata

For and on behalf of the Board of Directors

Date 10.05.2022

ANNEXURE -I

FORM NO. MGT 9		
EXTRACT OF ANNUAL RETURN		
as on financial year ended on 31.03.2021		
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:	
<i>i</i>	<i>CIN</i>	L27109WB1966PLC026970
<i>ii</i>	<i>Registration Date</i>	19.12.1966
<i>iii</i>	<i>Name of the Company</i>	RAGHUNATH PRASAD PHOOLCHAND LTD
<i>iv</i>	<i>Category/Sub-category of the Company</i>	COMPANY LIMITED BY SHARES
<i>v</i>	<i>Address of the Registered office & contact details</i>	135, CANNING STREET, KOLKATA- 700001
<i>vi</i>	<i>Whether listed company</i>	YES
<i>vii</i>	<i>Name , Address & contact details of the Registrar & Transfer Agent, if any.</i>	Niche Technologies Pvt Ltd 3A, Auckland Place, 7th Floor, Room No : 7A & 7B Kolkata – 700 016

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
<i>All the business activities contributing 10% or more of the total turnover of the company shall be stated</i>			
SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
NIL			

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
<i>NOT APPLICABLE</i>					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)										
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian	-	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	209,750	209,750	84.07	-	209,750	209,750	84.07	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	-	209,750	209,750	84.07	-	209,750	209,750	84.07	-	-
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter	-	209,750.00	209,750.00	84.07	-	209,750.00	209,750.00	84.07	-	-
(A)= (A)(1)+(A)(2)										
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):										
(2) Non Institutions										
a) Bodies corporates	-	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	39,750.00	39,750.00	15.93	-	39,750.00	39,750.00	15.93	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	-	39,750.00	39,750.00	15.93	-	39,750.00	39,750.00	15.93	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	39,750.00	39,750.00	15.93	-	39,750.00	39,750.00	15.93	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	249,500	249,500	100.00	-	249,500	249,500	100.00	-	-

(ii) SHARE HOLDING OF PROMOTERS								
Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	PHOOL CHAND JHUNJHUNWALA	21212	8.50	NIL	21212	8.50	NIL	NIL
2	BIMLA DEVI JHUNJHUNWALA	11200	4.49	NIL	11200	4.49	NIL	NIL
3	RAGHUNATH PD. JHUNJHUNWALA (HUF)	2500	1.00	NIL	2500	1.00	NIL	NIL
4	VINOD KUMAR JHUNJHUNWALA	34212	13.71	NIL	34212	13.71	NIL	NIL
5	PRADEEP KUMAR JHUNJHUNWALA	16230	6.51	NIL	16230	6.51	NIL	NIL
6	ASHOK KUMAR JHUNJHUNWALA	42930	17.21	NIL	42930	17.21	NIL	NIL
7	ARUN KR. JHUNJHUNWALA	1700	0.68	NIL	1700	0.68	NIL	NIL
8	PHOOLCHAND JHUNJHUNWALA (HUF)	21600	8.66	NIL	21600	8.66	NIL	NIL
9	USHA JHUNJHUNWALA	6950	2.79	NIL	6950	2.79	NIL	NIL
10	ALKA JHUNJHUNWALA	6616	2.65	NIL	6616	2.65	NIL	NIL
11	SANGITA JHUNJHUNWALA	20000	8.02	NIL	20000	8.02	NIL	NIL
12	KESHAV JHUNJHUNWALA	9400	3.77	NIL	9400	3.77	NIL	NIL
13	SANGITA JHUNJHUNWALA	11250	4.51	NIL	11250	4.51	NIL	NIL
14	PRADEEP KR. JHUNJHUNWALA	2000	0.80	NIL	2000	0.80	NIL	NIL
15	BAIJ NATH JHUNJHUNWALA	500	0.20	NIL	500	0.20	NIL	NIL
16	MANJU JHUNJHUNWALA	300	0.12	NIL	300	0.12	NIL	NIL
17	MAHABIR PD. JHUNJHUNWALA	100	0.04	NIL	100	0.04	NIL	NIL
18	GITA DEVI JHUNJHUNWALA	100	0.04	NIL	100	0.04	NIL	NIL
19	ALOKA KR. JHUNJHUNWALA	100	0.04	NIL	100	0.04	NIL	NIL
20	MIRA DEVI JHUNJHUNWALA	50	0.02	NIL	50	0.02	NIL	NIL
21	RUKAMANI DEVI JHUNJHUNWALA	300	0.12	NIL	300	0.12	NIL	NIL
22	KAILASH CHANDRA JHUNJHUNWALA	300	0.12	NIL	300	0.12	NIL	NIL
23	SATYA NARAYAN PD. JHUNJHUNWALA	100	0.04	NIL	100	0.04	NIL	NIL
24	URMILA DEVI JHUNJHUNWALA	100	0.04	NIL	100	0.04	NIL	NIL
	TOTAL	209,750	84.07		209,750	84.07		

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)
There is no change in promoters' shareholding during the year.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)					
Sl. No.		Share holding at the beginning of		Cumulative Share	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	For each of top 10 Shareholders				
1	CHIRANJIL LAL GUPTA				
	At the beginning of the year	550	0.22	550	0.22
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			550	0.22
2	ADITYA SARAF				
	At the beginning of the year	500	0.20	500	0.20
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			500	0.20
3	BALKRISHNA SARAF				
	At the beginning of the year	500	0.20	500	0.20
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			500	0.20
4	DEOKI NANDAN SARAF				
	At the beginning of the year	500	0.20	500	0.20
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			500	0.20

5	GOBIND KUMAR SARAF				
	At the beginning of the year	500	0.20	500	0.20
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			500	0.20
6	SUSHILA DEVI SARAF				
	At the beginning of the year	500	0.20	500	0.20
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			500	0.20
7	MAJUSHREE ROY CHOWDHURY				
	At the beginning of the year	350	0.14	350	0.14
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			350	0.14
8	RATHIN ROY NATH CHOWDHURY				
	At the beginning of the year	350	0.14	350	0.14
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			350	0.14
9	CHANDRA DEO DUBEY				
	At the beginning of the year	300	0.12	300	0.12
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			300	0.12
10	RAM GOPAL RUNGTA				
	At the beginning of the year	300	0.12	300	0.12
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0		
	At the end of the year			300	0.12
(v) Shareholding of Directors & KMP					
Sl. No		Shareholding at the end of the		Cumulative Shareholding during the	
	For Each of the Directors & KMP	No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	NIL			
	Date wise increase/decrease in Promoters Share holding 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 (Rs.)				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	647,583.00	-	647,583.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	647,583.00	-	647,583.00
Change in Indebtedness during the financial year				
Additions	-	350,000.00	-	350,000.00
Reduction		-		
Net Change		350,000.00		350,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	997,583.00		997,583.00
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due				
Total (i+ii+iii)	-	997,583.00	-	997,583.00

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole time director and/or Manager:

Particulars of Remuneration	Vinod Kumar Jhunjhunwala (Managing Director)	Keshav Jhunjhunwala (Whole-Time Director)	TOTAL(Rs)
Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	12000	12000	24000
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
Stock option	0	0	0
Sweat Equity	0	0	0
Commission as % of profit others (specify)	0	0	0
Others, please specify	0	0	0
Total (A)	12000	12000	24000
Ceiling as per the Act			

Remuneration to other directors:

Particulars of Remuneration	Name of the Directors	TOTAL
Independent Directors		
(a) Fee for attending board committee meetings		0
(b) Commission		NIL
(c) Others, please specify		NIL
Total (1)		0
Other Non Executive Directors		
	Usha Jhunjhunwala	
(a) Fee for attending board committee meetings	12000	12000
(b) Commission		NIL
(c) Others, please specify.		NIL
Total (2)		0
Total (B)=(1+2)		0
Total Managerial Remuneration		
Overall Cieling as per the Act.		

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD			
Particulars of Remuneration	Key Managerial Personnel		Total
Gross Salary	CFO		
NAME	Company Secretary		
	Ankit Jalan(April to November) and Nikhil Agarwal (December to March 21)	Bharat Jhunjunwala	
(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	120000	12000	132000
(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
(c) Profits in lieu of salary under section 17(3) of	NIL	NIL	NIL
Stock Option	NIL	NIL	NIL
Sweat Equity	NIL	NIL	NIL
Commission	NIL	NIL	NIL
as % of profit	NIL	NIL	NIL
others, specify	NIL	NIL	NIL
Others, please specify	NIL	NIL	NIL
Total	120000	12000	132000

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act 2013	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compound					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compound					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment					
Compound					

Form No. MGT-8
[Pursuant to Section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies]
(Management and Administration) Rules, 2014]
CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **M/s. RAGHUNATH PRASAD PHOOLCHAND LTD** (the Company) as required to be maintained, under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on **31st March, 2022**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

Sl, No.	Compliance	Comments/Qualifications Remarks	Reservation
1	Its Status under the Act;	The status of the Company is a Limited Company and the Company is Limited by Shares.	
2	Maintenance of registers/records & making entries therein within the time prescribed therefore;	The Company has maintained its registers/records and made entries therein within the time prescribed under the Act.	
3	Filing of forms and returns as stated in the annual return, with the Registrar of Companies Regional Director, Central Government, the Tribunal Court or other authorities within/beyond the prescribed time;	There were no delay in filing of any requisite forms and returns as prescribed under the Act and Rules made there under with the Registrar of Companies, Regional Director, Central Government, the Tribunal Court or other authorities.	
4	Calling/convening/holding of meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;	The Company has complied with the provisions of the Act & Rules made there under in respect of calling / convening / holding meetings of Board of Directors or its committees and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings, including the circular resolutions during the year, have been properly recorded in the Minute Book / registers maintained for the purpose and the same have been signed.	

5	Closure of Register of Members / Security holders, as the case may be;	The Company closed its Register of Members / Security holders as and when required during the year.
6	Advances / loans to its directors and / or persons or firms or companies referred in Section 185 of the Act;	During the Year, in our opinion and explanations given to us, the Company has complied with the provision of Section 185 of the Act.
7	Contracts / arrangements with related parties as specified in Section 188 of the Act;	During the Year, in our opinion and explanations given to us, the Company has complied with the provision of Section 188 of the Act
8	Issue or allotment or transfer or transmission or buy back of securities / Redemption of preference shares or debentures / alteration or reduction of share capital / conversion of shares / securities and issue of security certificates in all instances;	During the year, the Company has: <ul style="list-style-type: none"> • not issued or allotted any securities; • registered transfer/transmission of shares; • not bought back any securities; • not effected alteration or reduction of share capital; • not converted any shares/securities. The Company have preference shares / Debentures during the year.
9	Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;	The Company has no instance of keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares and hence no comment is invited in respect of the same.
10	Declaration / payment of dividend; transfer of unpaid/ unclaimed dividend / other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act;	The Company has not declared any dividend. Further, there were no amounts which were required to be transferred to Investor Education and Protection Fund in accordance with Section 125 of the Act.
11	Signing of audited financial statement as per the provisions of Section 134 of the Act and report of directors is as per sub Sections (3), (4) and (5) thereof;	The Company has complied with the provisions of signing of audited financial statement as per the provisions of Section 134 of the Act and report of directors is as per sub Sections (3), (4) and (5) thereof.
12	Constitution / appointment/ re-appointments / retirement / filling up casual vacancies / disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;	The Board of Directors of the Company and its Committees are duly constituted and all appointments/ re-appointments / retirement of Director have been made in accordance with the provisions of the Act. There was no incidence of casual vacancy in the office of any Director.
13	Appointment/reappointment/filling up casual vacancies of auditors as per the provisions of Section 139 of the Act;	The Company has complied with the provisions of Section 139 of the Act relating to appointment of Auditors. There was a casual vacancy in the office of Auditor due to resignation of previous Auditor during the year and hence a new Auditor was appointed. in respect of the same.

14	Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;	There is no instance / transactions where the approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act.
15	Acceptance/renewal/repayment of deposits;	The company has not accepted any deposits from the public covered under Section 73 to 76 or any other applicable provision of the Act and rules made there under.
16	Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;	The Company has not borrowed from its members, public financial institutions, banks and others. Hence creation/ modification of charge were not required.
17	Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act;	During the year, In our opinion and explanations given, to us, the Company has complied with the provision of Section 186 with respect to the loan and investment made.
18	Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;	The Company has not altered any of the provisions of the Memorandum and/ or Articles of Association of the Company.

**For S. Dalmiya & Associates
Company Secretaries**

**Shweta Dalmiya
Proprietor
Membership No. FCS 12046
CP No. 19603
UDIN: F012046D000882091**

Date: 31.08.2022

Place: Kolkata

Note: The qualification, reservation or adverse remarks; if any, may be stated at the relevant place(s).



S. Dalmiya & Associates
Company Secretaries

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2022

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

To,
The Members,
Raghunath Prasad Phoolchand Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Raghunath Prasad Phoolchand Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Raghunath Prasad Phoolchand Limited for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits), 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 or The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- (i) Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with Calcutta Stock Exchange.

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. However, it is observed that the provisions of the FEMA and rules and regulations made thereunder to the extent of ODI and ECBs; and provisions of Regulations and Guidelines mentioned in (a), (c), (d), (e), (g), (h) under Item no. (v) of para 3 above, were not applicable to the Company during the year under review.

We further report that

- (i) 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.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance; and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) During the year under review, all the decisions at the meetings of the Board and Committees thereof, were carried out unanimously as the Minutes of these meetings did not reveal any dissenting members' view.

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

We further report that no specific event having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. has taken place during the year under review.

**For S. Dalmiya & Associates
Company Secretaries**

**Place: Kolkata
Date: 31.08.2022**

**Shweta Dalmiya
Proprietor
Membership No. FCS 12046
COP No. 19603
UDIN: F012046D000882025**

This report is to be read with our letter of even date which is annexed to this Report as **Annexure A** and forms an integral part of this report.

**To,
The Members,
Raghunath Prasad Phoolchand Limited**

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. 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.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
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 S. Dalmiya & Associates
Company Secretaries**

**Place: Kolkata
Date: 31.08.2022**

**Shweta Dalmiya
Proprietor
Membership No. FCS 12046
COP No. 19603**

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
RAGHUNATH PRASAD PHOOLCHAND LIMITED
CIN: L27109WB1966PLC026970**

Report on the Audit of the Financial Statements:

Opinion:

We have audited the accompanying financial statements of **RAGHUNATH PRASAD PHOOLCHAND LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit & Loss and the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and notes to Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022 and its **Loss** and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the ***Auditor's Responsibilities for the Audit of the Financial Statements*** section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of the Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. As per our audit and verification of books and records and fact finding etc. We have determined that there are no separate key audit matters applied to this company which are communicated to the audit's report. Our audit report is unmodified and self-explanatory.

Information other than the Financial Statements and Auditor's Report thereon:

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Corporate Governance Report, Management Discussion and Analysis, but does not include the financial statements and our auditor's report thereon.

Our opinion on 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements:

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

In preparing the 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 this financial statements.

As a 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 risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, 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 financial controls 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 control systems 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 exist 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 exist, 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 conclusion 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it’s probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship 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 determined those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We described this matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined 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, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure- “A”** a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The **Balance Sheet**, the **Statement of Profit and Loss** and the **Statement of Cash Flow** dealt with by this Report are in agreement with the relevant books of account;

- (d) In our opinion, the aforesaid **financial statements** comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors, as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**ANNEXURE – B**". Our report expresses an **unmodified opinion** on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with requirement of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 impact its financial position in its **financial statements**;
 - (ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has neither declared nor paid any dividend during the financial year. Hence, compliance in accordance with Section 123 of the Companies Act, 2013 is not applicable.

For L. K. BOHANIA & CO.
Chartered Accountants
Firm Registration No. 317136E

(VIKASH MOHATA)
Partner
Membership No. 304011

Place : Kolkata

Dated : 10th day of May 2022

UDIN :

Referred to in paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the course of audit, we state that:

1. The Company does not have any Property, Plant and equipment and intangible assets, Accordingly, the provisions stated in paragraph 3(i) (a) to (e) of the Order are not applicable to the Company.
2. The Company does not have any Inventories, Accordingly, the provisions stated in paragraph 3(ii) (a) to (b) of the Order are not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured, to the companies, firms or other Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security.
5. The Company has not accepted any deposits from public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from public are not applicable.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
7. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Employees State Insurance, Income Tax, Goods and Service Tax and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees State Insurance, Income Tax, Goods and Service Tax and other statutory dues were outstanding at the year end, for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.
8. There were no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence comment on Paragraph 3(viii) of the said Order is not applicable.
9. a) As per the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence comment on Paragraph 3(ix) of the said Order is not applicable.
b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender. Refer Note 49 of the Financial Statements.
c) The Company has taken term loan during the year and that is utilized for the purpose for which term loan was taken, hence no adverse remark on the same.

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- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have not been used during the year for long-term purposes by the Company.
 - e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries', joint ventures or associate companies, hence reporting on clause 3(ix)(f) of the Order is not applicable.
10. a. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence comment on Paragraph 3(x)(a) of the said Order is not applicable.
- b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence comment on paragraph 3(x)(b) of the Order is not applicable
11. a) According to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- c) As per Section 177(9) of the Companies Act, 2013, establishment of vigil mechanism is mandatory for the company, however based upon the audit procedure performed and the information and explanations given by the management of the Company we have not come across any whistle – blower complaints during the years.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Hence comment on paragraph 3(xii)(a)(b)(c) of the Order is not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
15. According to the information and explanation provided by the management, the company has not entered in any non-cash transactions with the directors or persons connected with them as referred in section 192 of the Act.
16. a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) (a), (b) & (c) of the Order are not applicable to the Company and hence not commented upon.
- b) In our opinion, there is no Core Investment Company within the group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable.

Cont.....P/3

17. Based on the overall review of standalone¹ financial statements, the Company has incurred cash losses in the current financial year and in the immediately preceding financial year. The details of the same are as follows:

Particulars	March 31, 2022 (Rs. in thousands)	March 31, 2021 (Rs. in thousands)
Cash Losses	319.32	330.44

18. There has been no resignation of the statutory auditors of the Company during the year. Hence, comment on paragraph 3(xviii) of the said Order is not applicable.
19. According to the information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due;
20. The Company is not required to spend any amount in Corporate Social Responsibilities under the act. Hence, comment on paragraph 3(xx)(a) and 3(xx)(b) of the said Order is not applicable
21. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) of all the group companies and hence the other related information is not applicable.

For L. K. BOHANIA & CO.
Chartered Accountants
Firm Registration No. 317136E

(VIKASH MOHATA)
Partner
Membership No. 304011

Place : Kolkata
Dated : 10th day of May 2022

UDIN :

Report on the Internal Financial Control under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) - Referred to in paragraph 2(f) of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

We have audited the internal financial controls over financial reporting of **RAGHUNATH PRASAD PHOOLCHAND LIMITED (“the Company”)**, as of **March 31, 2022**, in conjunction with our audit of the **financial statements** of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Cont.....P/2

and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For L. K. BOHANIA & CO.
Chartered Accountants
Firm Registration No. 317136E**

**(VIKASH MOHATA)
Partner
Membership No. 304011**

**Place : Kolkata
Dated : 10th day of May 2022**

UDIN :

RAGHUNATH PRASAD PHOOLCHAND LIMITED

CIN No. L27109WB1966PLC026970

BALANCE SHEET as at 31st March, 2022

	Note No.	As at 31st March, 2022		As at 31st March, 2021	
		Amount (Rs. in thousands)		Amount (Rs. in thousands)	
ASSETS					
NON-CURRENT ASSETS					
<u>Financial Assets</u>					
Trade Receivables	5	1.95		1.95	
Loans & Advances	6	61.11		61.11	
			63.06		63.06
CURRENT ASSETS					
<u>Financial Assets</u>					
Investments	7	10,012.00		10,012.00	
Cash and Cash Equivalents	8	40.37		20.77	
			10,052.37		10,032.77
Total Assets			10,115.43		10,095.83
EQUITY AND LIABILITIES					
EQUITY					
Equity Share Capital	9	15,495.00		15,495.00	
Other Equity	10	(6,932.91)	8,562.09	(6,613.59)	8,881.41
LIABILITIES					
NON-CURRENT LIABILITIES					
<u>Financial Liabilities</u>					
Trade Payables	12	164.16		164.16	
Other Financial Liabilities	13	22.68		22.68	
			186.84		186.84
CURRENT LIABILITIES					
<u>Financial Liabilities</u>					
Borrowings	11	1,336.50		997.58	
Other Financial Liabilities	13	30.00	1,366.50	30.00	1,027.58
Total Equity and Liabilities			10,115.43		10,095.83
Corporate Information	1		-		-
Basis of Accounting	2				
Significant Accounting Policies	3				
Significant Judgements & Estimates	4				

The Notes are an integral part of the Financial Statements

As per our Report annexed of even date

For L. K. BOHANIA & CO.
Chartered Accountants
Firm Registration No. 317136E

VINOD KUMAR JHUNJHUNWALA
Chairman & Mg. Director
(DIN: 00238552)

VIKASH MOHATA
Partner
Membership No. 304011

CHARU KANDOI
Company Secretary
Membership No. A38347

KESHAV JHUNJHUNWALA
Wholetime Director
(DIN: 00314817)

Place : - Kolkata
Dated : - The 10th day of May, 2022.

BHARAT JHUNJHUNWALA
Chief Financial Officer

RAGHUNATH PRASAD PHOOLCHAND LIMITED
CIN No. L27109WB1966PLC026970
STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2022

INCOME	Note No.	For the year ended 31st March, 2022 Amount (Rs. in thousands)	For the year ended 31st March, 2021 Amount (Rs. in thousands)
Revenue from Operations		-	-
Total Income		-	-
EXPENSES			
Employee Benefits Expense	14	168.00	168.00
Other Expenses	15	151.32	162.44
Total Expenses		319.32	330.44
Profit/Loss before Taxes & Extraordinary Charges		(319.32)	(330.44)
Prior Period Expenditure		-	-
Profit before Taxes		(319.32)	(330.44)
Tax Expense:			
Current Tax		-	-
Provision for earlier years		-	-
Profit/(Loss) for the period		(319.32)	(330.44)
Other Comprehensive Income			
i. Items that will not be reclassified to profit or loss		-	-
ii. Income tax relating to these items		-	-
Other Comprehensive Income for the Year (Net of Tax)		-	-
Total Comprehensive Income for the period		(319.32)	(330.44)
Earnings Per Share	16		
Nominal Value of Shares (Rs.10)			
Weighted Average Number of Ordinary Shares outstanding during the year		249,500.00	249,500.00
Basic & Diluted Earnings Per Share (Rs.)		(1.28)	(1.32)

Corporate Information	1
Basis of Accounting	2
Significant Accounting Policies	3
Significant Judgements & Estimates	4

The Notes are an integral part of the Financial Statements

As per our Report annexed of even date

For L. K. BOHANIA & CO.

Chartered Accountants

Firm Registration No. 317136E

CHARU KANDOI
Company Secretary
Membership No. A38347

VINOD KUMAR JHUNJHUNWALA

Chairman & Mg. Director
(DIN: 00238552)

VIKASH MOHATA

Partner

Membership No. 304011

KESHAV JHUNJHUNWALA

Wholetime Director
(DIN: 00314817)

Place : - Kolkata

Dated : - The 10th day of May, 2022.

BHARAT JHUNJHUNWALA

Chief Financial Officer

RAGHUNATH PRASAD PHOOLCHAND LIMITED**CIN No. L27109WB1966PLC026970****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

	For the Year ended 31st March 2022 Amount (Rs. in thousands)	For the Year ended 31st March 2021 Amount (Rs. in thousands)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	(319.32)	(330.44)
Operating Profit before working capital changes	(319.32)	(330.44)
Adjustments for :		
(Increase)/Decrease In Trade Receivable	-	-
Increase/(Decrease) In Trade Payable	-	-
Increase/(Decrease) In Other Current Liabilities	-	-
Increase/(Decrease) In Short Term Advance	-	-
Increase/(Decrease) In Other Financial Liabilities	-	-
Cash generated from operations	(319.32)	(330.44)
Direct Tax (paid) / Refund (Net)	-	-
Net Cash from operating activities	(A) (319.32)	(330.44)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Increase/(Decrease) In Current Investments	-	-
Net Cash used in investing activities	(B) -	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds/(Repayment) of Borrowings		
Proceeds/(Repayment) of Short Term Borrowings	338.92	350.00
Net Cash used in Financing Activities	(C) 338.92	350.00
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	19.60	19.56
Cash and cash equivalents at the beginning of the year	20.77	1.22
Cash and cash equivalents at the end of the year	40.37	20.77
Cash & Bank Balances at the end of the year	40.37	20.77

Note : 1. Figures shown in bracket shows cash outflow.

2. Previous year's Figures have been regrouped/rearranged wherever necessary.

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

For L. K. BOHANIA & CO.

Chartered Accountants

Firm Registration No. 317136E

VIKASH MOHATA

Partner

Membership No. 304011

CHARU KANDOI

Company Secretary

Membership No. A38347

VINOD KUMAR JHUNJHUNWALA

Chairman & Mg. Director

(DIN: 00238552)

KESHAV JHUNJHUNWALA

Wholetime Director

(DIN: 00314817)

Place : - Kolkata

Dated : - The 10th day of May, 2022.

BHARAT JHUNJHUNWALA

Chief Financial Officer

RAGHUNATH PRASAD PHOOLCHAND LIMITED
CIN No. L27109WB1966PLC026970
Notes to Financial Statements as on and for the year ended 31st March, 2022

	Refer Note No.	Long Term		Short Term	
		As at	As at	As at	As at
		31st March 2022	31st March 2021	31st March 2022	31st March 2021
		Amount (Rs. in thousands)		Amount (Rs. in thousands)	
5 TRADE RECEIVABLES					
Trade Receivables	5.1 & 5.2	1.95	1.95	-	-
Total Trade Receivables		1.95	1.95	-	-
Break Up of Security Details					
Unsecured, considered good		1.95	1.95	-	-
Total		1.95	1.95	-	-
Total Trade Receivables		1.95	1.95	-	-

5.1 Trade receivables are non-interest bearing.

5.2 No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

5.3 **The ageing analysis of the Trade Receivable**

Particulars	Outstanding as at 31st March, 2022 (31st March, 2021) from the due date				
	Less than 6 months	6 months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years
	Rs. in thousands				
(i) Undisputed Trade receivables-considered good	-	-	-	-	1.95
	(-)	(-)	(-)	(-)	(1.95)
(i) Undisputed Trade receivables-considered doubtful	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
(iv) Disputed Trade receivables-considered good	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
(iv) Disputed Trade receivables-considered doubtful	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)

6 **LOANS & ADVANCES**

	Long Term		Short Term		
	As at	As at	As at	As at	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021	
		Rs. in thousands		Rs. in thousands	
Security Deposits					
Unsecured, considered good	60.11	60.11	-	-	
Other Loans and Advances					
Advances to others	1.00	1.00	-	-	
Total Loans & Advances	61.11	61.11	-	-	

7 **CURRENT INVESTMENTS**

	As at 31st March 2022		As at 31st March 2021	
	Qty	Amount	Qty	Amount
	Rs. in thousands		Rs. in thousands	
7.1 INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS				
Investments in Unquoted Equity Shares				
Eastman Merchants Private Limited	13,500	2,700.00	13,500	2,700.00
Jaimatarni Abasan Private Limited	5,750	1,150.00	5,750	1,150.00
Kites Infraprojects Private Limited	9,000	1,800.00	9,000	1,800.00
Popcorn Traders Private Limited	10,060	2,012.00	10,060	2,012.00
Anand Shakti Cement Private Limited	940	2,350.00	940	2,350.00
TOTAL CURRENT INVESTMENTS		10,012.00		10,012.00
Aggregate Book Value of the Unquoted Investment		10,012.00		10,012.00

8 **CASH AND CASH EQUIVALENTS**

	As at		As at	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
	Rs. in thousands		Rs. in thousands	
Balance With Banks :				
In Current Account/Cash Credit Account			35.29	17.69
Cash in Hand			5.08	3.08
			40.37	20.77

Note: Negative Balance in Current Account is due to Temporary Bank Overdraft.

RAGHUNATH PRASAD PHOOLCHAND LIMITED

CIN No. L27109WB1966PLC026970

Notes to Financial Statements as on and for the year ended 31st March, 2022

9	EQUITY SHARE CAPITAL	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	Amount	No. of Shares	Amount
		Rs. in thousands		Rs. in thousands	
9.1	Authorised Share Capital				
	Equity Share Capital of Rs 10/- each	500,000.00	5,000.00	500,000.00	5,000.00
	6% Preference Share Capital of Rs. 10/- each	2,000,000.00	20,000.00	2,000,000.00	20,000.00
		2,500,000.00	25,000.00	2,500,000.00	25,000.00
9.2	Issued Share Capital				
	Equity Share Capital of Rs 10/- each, Fully paid up	249,500.00	2,495.00	249,500.00	2,495.00
	6% Preference Share Capital of Rs. 10/- each, Fully paid up	1,300,000.00	13,000.00	1,300,000.00	13,000.00
		1,549,500.00	15,495.00	1,549,500.00	15,495.00
9.3	Subscribed and Paid-up Share Capital				
	Equity Share Capital of Rs 10/- each, Fully paid up	249,500.00	2,495.00	249,500.00	2,495.00
	6% Preference Share Capital of Rs. 10/- each, Fully paid up	1,300,000.00	13,000.00	1,300,000.00	13,000.00
		1,549,500.00	15,495.00	1,549,500.00	15,495.00

9.4 **Reconciliation of the number of shares at the beginning and at the end of the year**

Opening Number of paid up Equity Shares as on 01/04/2022	249,500
Add: Change during the year	-
Closing Number of paid up Equity Shares as on 31/03/2022	<u>249,500</u>
Opening Number of paid up Preference Shares as on 01/04/2022	1,300,000
Add: Change during the year	-
Closing Number of paid up Preference Shares as on 31/03/2022	<u>1,300,000</u>

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

9.5 **Terms/ Rights attached to Equity Shares :**

The Company has only one class of Ordinary shares having a face value of Rs.10 per share and each holder of Ordinary shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors (except interim dividend) is subject to the approval of the shareholders in the Annual General Meetings. The claim of Ordinary Shareholders on earnings and on assets in the event of liquidation, follows all others, in proportion to their shareholding.

9.6 **Shareholding Pattern with respect of Holding or Ultimate Holding Company**

The Company does not have any Holding Company or Ultimate Holding Company.

9.7 **Details of Equity Shareholders holding more than 5% shares in the Company**

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	% Holding	No. of Shares	% Holding
Ordinary Shares of Rs.10/- each fully paid				
Vinod Kumar Jhunjunwala	34,212	13.71	34,212	13.71
Ashok Kumar Jhunjunwala	42,930	17.21	42,930	17.21
Phool Chand Jhunjunwala	21,212	8.50	21,212	8.50
Phool Chand Jhunjunwala HUF	21,600	8.66	21,600	8.66
Sangita Jhunjunwala	47,480	19.03	47,480	19.03

9.8 No ordinary shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

9.9 The Company has not allotted any equity shares against consideration other than cash nor has allotted any shares as fully paid up by way of bonus shares nor has bought back any shares during the period of five years immediately preceding the date at which the Balance Sheet is prepared.

9.10 No securities convertible into Equity/ Preference shares have been issued by the Company during the year

9.11 No calls are unpaid by any Director or Officer of the Company during the year

9.12 **Disclosure of shareholdings by Promoters**

Shares held by promoters at the end of the year

Promoter's Name	As at 31st March, 2022			As at 31st March, 2021	
	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares
Alka Jhunjunwala	6616	2.65	-	6616	2.65
Aloka Kumar Jhunjunwala	100	0.04	-	100	0.04
Arun Kumar Jhunjunwala	1700	0.68	-	1700	0.68
Ashok Kumar Jhunjunwala	42930	17.21	-	42930	17.21
Baij Nath Jhunjunwala	500	0.20	-	500	0.20
Bimla Devi Jhunjunwala	11200	4.49	-	11200	4.49
Gita Devi Jhunjunwala	100	0.04	-	100	0.04
Kailash Chandra Jhunjunwala	300	0.12	-	300	0.12
Keshav Jhunjunwala	9400	3.77	-	9400	3.77
Mahabir Prasad Jhunjunwala	100	0.04	-	100	0.04
Manju Jhunjunwala	300	0.12	-	300	0.12
Mira Devi Jhunjunwala	50	0.02	-	50	0.02
Phool Chand Jhunjunwala	21212	8.50	-	21212	8.50
Phool Chand Jhunjunwala (HUF)	21600	8.66	-	21600	8.66
Pradeep Kumar Jhunjunwala	2000	0.80	-	2000	0.80
Raghunath Prasad Jhunjunwala (HUF)	2500	1.00	-	2500	1.00
Rukamani Devi Jhunjunwala	300	0.12	-	300	0.12
Sangita Jhunjunwala	47480	19.03	-	47480	19.03
Satya Narayan Prasad Jhunjunwala	100	0.04	-	100	0.04
Urmila Devi Jhunjunwala	100	0.04	-	100	0.04
Usha Jhunjunwala	6950	2.79	-	6950	2.79
Vinod Kumar Jhunjunwala	34212	13.71	-	34212	13.71

RAGHUNATH PRASAD PHOOLCHAND LIMITED
CIN No. L27109WB1966PLC026970
Notes to Financial Statements as on and for the year ended 31st March, 2022

10 OTHER EQUITY	As at	
	31st March 2022	31st March 2021
	Rs. in thousands	Rs. in thousands
Retained Earnings	(6,932.91)	(6,613.59)
	(6,932.91)	(6,613.59)
10.1 Retained Earnings	As at	As at
	31st March 2022	31st March 2021
	Rs. in thousands	Rs. in thousands
Balance at the beginning of the year	(6,613.59)	(6,283.15)
Add: Profit for the year	(319.32)	(330.44)
Balance at the end of the year	(6,932.91)	(6,613.59)
11 SHORT TERM BORROWINGS	As at	As at
	31st March 2022	31st March 2021
	Rs. in thousands	Rs. in thousands
Loans Repayable on Demand		
From Directors	1,336.50	997.58
	1,336.50	997.58
11.1 The above amount includes		
Unsecured Borrowings	1,336.50	997.58
	1,336.50	997.58
12 TRADE PAYABLES	Long-term	Short-term
	As at	As at
	31st March 2022	31st March 2021
	Amount (Rs. in thousands)	Amount (Rs. in thousands)
Dues to Micro and Small Enterprises	-	-
Dues to Creditors other than Micro & Small Enterprises	-	-
For Goods & Services	164.16	164.16
	164.16	164.16

12.1 Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015. The Company has compiled this information based on intimation received from the suppliers of their status as Micro or Small Enterprises and/or its registration with appropriate authority under the Micro, Small and Medium Enterprises Act, 2006 ("MSMED Act").

Sl. No.	Particulars	As at 31st March 2022	As at 31st March 2021
i	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
ii	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
iii	The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
iv	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

12.2 The ageing analysis of the Trade Payable

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
(ii) Others	-	-	-	164.16	164.16
	(-)	(-)	(-)	(164.16)	(164.16)
(iii) Disputed dues-MSME	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
(iv) Disputed dues -Others	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)

13 OTHER FINANCIAL LIABILITIES	Long-term		Short-term	
	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
	Amount (Rs. in thousands)		Amount (Rs. in thousands)	
Other Payables	22.68	22.68	30.00	30.00
	22.68	22.68	30.00	30.00

13.1 There are no amounts due for payment to the Investor Education and Protection Fund at the year end.

14 EMPLOYEE BENEFITS EXPENSE	For the year ended	
	31st March 2022	31st March 2021
	Rs. in thousands	
Salaries, Wages and Bonus	168.00	168.00
	168.00	168.00

15 OTHER EXPENSES

	For the year ended 31st March 2022	For the year ended 31st March 2021
	Rs. in thousands	Rs. in thousands
Advertisement	18.69	25.05
Bank Charges	0.74	0.53
Depository Charges	53.10	62.01
Filing Fees	4.20	4.20
General Expenses	6.49	5.90
Professional Charges	20.00	18.00
Profession Tax	2.50	2.50
Trade License	2.20	2.15
Postage & Stamp	8.00	6.70
Auditors' Remuneration		
- Statutory Audit Fees	35.40	35.40
	<u>151.32</u>	<u>162.44</u>
	<u>151.32</u>	<u>162.44</u>

15.1 Auditors' Remuneration

	For the year ended 31st March 2022	For the year ended 31st March 2021
	Rs. in thousands	Rs. in thousands
Statutory Auditors		
Audit Fees	35.40	34.50
Others	-	-
	<u>35.40</u>	<u>34.50</u>

16 **EARNING PER SHARES (EPS)**

	For the year ended 31st March 2022	For the year ended 31st March 2021
Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. in thousand)	(319.32)	(330.44)
Weighted Average number of equity shares used as denominator for calculating EPS	249,500.00	249,500.00
Earning per Shares (Rs.)		
Basic	(0.00)	(0.00)
Diluted	(0.00)	(0.00)
Face Value per equity shares (Rs.)	Rs. 10/-	Rs. 10/-

RAGHUNATH PRASAD PHOOLCHAND LIMITED

CIN : L27109WB1966PLC026970

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

Note No. 1

CORPORATE INFORMATION

Raghunath Prasad Phoolchand Limited is a company limited by shares, incorporated and domiciled in India. The Company is engaged in trading business.

Note No. 2

BASIS OF ACCOUNTING

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind As) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

The standalone Ind AS financial statements have been prepared on historical cost basis except the following items:

- a) Financial Assets – Current Investments in Shares - Valued at book value instead of market.
- b) Deferred Tax Assets/Liabilities – Valued at fair value on Balance Sheet approach.
- c) Unrealised Gain/Loss on Current Investments – The management is of the opinion that the investment is long term and strategic in nature. The management does not foresee any diminution in value of these investments; hence no provision is required to be made.

Note No. 3

Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for M/s Raghunath Prasad Phoolchand Limited (the 'Company').

3.1 Fair valuation of Investments

Under the previous GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments (other than equity instruments designated as at FVOCI) have been recognised in retained earnings as at the date of transition and subsequently in the profit or loss for the year ended 31 March 2020.

Fair value changes with respect to investments in equity instruments designated as at FVOCI have been recognised in FVOCI – Equity investments reserve as at the date of transition and subsequently in the other comprehensive income for the year ended 31 March 2020.

3.2 Borrowings

Ind AS 109 requires transaction costs incurred towards origination of borrowings to be deducted from the carrying amount of borrowings on initial recognition. These costs are recognised in the profit or loss over the tenure of the borrowing as part of the interest expense by applying the effective interest rate method. Under previous GAAP, these transaction costs were charged off to Statement of Profit & Loss or capitalized with the qualifying asset as per the application of the corresponding Borrowings.

3.3 Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.

3.4 Retained Earnings

Retained earnings as at April 1, 2016 has been adjusted consequent to the above Ind AS transition adjustments.

3.5 Other Comprehensive Income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments and debt instruments. The concept of other comprehensive income did not exist under previous GAAP.

3.6 Deferred Tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

In addition, the various transitional adjustments lead to different temporary differences. According to the accounting policies, the company has to account for such differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or a separate component of equity.

3.7 Re-classifications

The Company has done the following reclassifications as per the requirements of Ind-AS :

Assets / liabilities which do not meet the definition of financial asset / financial liability have been reclassified to other asset / liability.

Remeasurement gain/loss on long term employee defined benefit plans are re-classified from statement of profit and loss to OCI.

The Company has re-classified unpaid dividend balance from cash and cash equivalents to other bank balances.

Excise duty on sales was earlier netted off with Sales, has now been presented separately.

3.8 Cash and cash equivalents

Cash and cash equivalents includes Cash on Hand, Cash at Bank, Cheque in Hand and other short-term highly liquid investments with an original maturity of three months or less.

3.9 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

3.10 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation

of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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.

3.11 Contingent liabilities

Provision of contingent liabilities are not made, unless & until the demand raised by statutory authorities, against which the company has preferred an appeal which is pending with the different forum of the said authorities are ascertained.

3.12 Recognition of Revenue

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, value added taxes, goods and service tax (GST) and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Sale of goods

Sales represents invoiced value of goods sold excluding Goods and Service tax.

Income from Investment

Income from Investment other than investment in shares of companies is included, together with related tax deducted at source in the Statement of Profit & Loss on an accrual basis. Income from investment in shares of companies is recognized on actual realisation.

Interest Income

Interest income is recognized on accrual basis.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

Note No. 4

SIGNIFICANT JUDGEMENTS & ESTIMATES

Estimates

As per para 14 of Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per para 16 of the standard, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition or at the end of the comparative period.

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statement that were not required under the previous GAAP are listed below:

- Fair Valuation of financial instruments carried at FVTPL and/ or FVOCI.
- Fair Valuation of Biological Assets measured at fair value less cost to sell.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortized cost.
- Discounted value of liability for decommissioning costs.

17. Balance confirmation from some Sundry Creditors and Sundry Debtors are still awaited.
18. In terms of the Accounting Standard (AS)-17, issued by the ICAI, neither a business segment nor a geographical segment has been identified as reportable segment during the year.
19. Income and Expenditure in Foreign Currency – Rs. Nil (Previous year Rs. Nil).
20. Related Party Transactions -Names of related parties and description of relationship:-

Rs. in thousands

Relationship	Name
Key Managerial Personnel	Mr. Vinod Kumar Jhunjhunwala - Mg. Director Mrs. Charu Kandoi - Company Secretary Mr. Keshav Jhunjhunwala - Whole Time Director Mr. Bharat Jhunjhunwala – CFO Mrs. Usha Jhunjhunwala – Director

Particulars of transactions and closing balances during the year:

Nature of transactions	Key Managerial Personnel, Directors & Company Secretary	Balance as on 31 st March, 2022
Remuneration	168.00	--
	(168.00)	(--)
Loan Received	400.00	1,336.50
	(350.00)	(997.58)
Loan Repaid	61.08	--
	(--)	(--)

The figures in bracket represent corresponding amount of the previous year.

21. There are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence no disclosure required.
22. The Company is not declared as willful defaulter by any bank or financial Institution or other lender. Hence no disclosure required.
23. During the year under review the Company has not done any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956. Hence no disclosure required.
24. The company has sufficient liquidity for continuing its business operations. The company is also confident about its ability to service its debt and other financial liabilities.
25. The lock down and restrictions imposed on various activities due to COVID 19 pandemic have been complied with by the Company. Production and sale of tea was affected due to lock down in the early part of 2020-21 and for some time during May-June, 2021-2022.
26. The Company has not traded or invested in Crypto or Virtual Currency during the financial year hence no disclosure required for the same.

27. The Company is not covered under section 135 of The Companies Act 2013 and hence Corporate Social Responsibility Activities are not required to be done by the company

Particulars	Amount
Gross Amount Required to be spent by the company during the year	N.A
Related Party transactions as per Ind AS 24 in relation to CSR Expenditure	N.A
Provision made in relation to CSR expenditure	N.A

28. Disclosure in relation to ratio analysis:-

Sl. No.	Key Financial Ratios	Financial Year		% Change in Key financial ratios	Remarks
		2021 - 2022	2020 - 2021		
1	Current Ratio	7.36	9.76	-25%	Increase in Current Liabilities
2	Debt - Equity Ratio	5.36	4.00	34%	Increase of Debt
3	Debt Services Coverage Ratio	N.A	N.A	N.A	NIL
4	Return on Equity Ratio	-1.28	-1.32	3.37%	NIL
5	Inventory turnover ratio	N.A	N.A	N.A	NIL
6	Trade Receivable turnover ratio	N.A	N.A	N.A	NIL
7	Trade Payable turnover ratio	N.A	N.A	N.A	NIL
8	Net Capital turnover ratio	N.A	N.A	N.A	NIL
9	Net Profit ratio	N.A	N.A	N.A	NIL
10	Return on Capital employed	-0.0373	-0.0372	-0.24%	NIL
11	Return on investment	-0.0373	-0.0372	-0.24%	NIL

29. Previous year figures have been reclassified / regrouped to confirm the presentation requirements under IND AS and the requirements laid down in the Schedule-III of the Companies Act, 2013.

As per our report of even date.

For and on behalf of Board

For **L.K.BOHANIA & CO.**
Chartered Accountants
FRNo.317136E

CHARU KANDOI
Membership No. A38347
Company Secretary

VINOD KUMAR JHUNJHUNWALA
DIN: 00238552
Chairman & Mg. Director

VIKASH MOHATA
Partner
Membership No.304011
UDIN:.....

KESHAV JHUNJHUNWALA
DIN: 00314817
Wholetime Director

BHARAT JHUNJHUNWALA
Chief Financial Officer

Place: Kolkata
Date : The 10th day of May 2022