

RSC INTERNATIONAL LIMITED

(CIN – L17124RJ1993PLC007136)

66, Gangwal Park, M.D. Road, Jaipur – 302004.

ANNUAL REPORT 2014-2015

22nd Annual Report
Board of Directors

2014-2015

Shri Gyan Chand Jain
Managing Director
Shri Ankur Gyanchand Jain
Director
Smt. Alka Jain
Director
Shri R.P. Agarwal
Independent Director
Shri Kailash Chand
Independent Director
Shri Jitendra Bansal
Independent Director

Auditors

Kamal Agrawal
Chartered Accountant
307 Fort Foundation,
Bake House Lane
Kalaghoda, Fort
Mumbai 400 023

Registered Office

66, Gangwal Park
M.D. Road, Jaipur – 302004

Registrar of Share Transfers

Alankit Assignments Ltd.
Alankit House, 2E/21, Jhandelwalan
Extn., New Delhi – 110 055
Tel: (011) 42541234/ 23541234
Fax: (011) 23552001
Email: info@alankit.com
Website: www.alankit.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF RSC INTERNATIONAL LIMITED WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER 2015 AT 12.00 P.M. AT THE ITS REGISTERED OFFICE AT 66, GANGWAL PARK, M. D. ROAD, JAIPUR - 302004, TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2015 together with the Report of the Board of Directors and the Auditors thereon.
- 2) To appoint a Director in place of Ghyanchand Jain (**DIN - 00498094**) who retires by rotation and is eligible for re-appointment.
- 3) **Appointment of Auditors:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratifies the appointment of **Kamal Agrawal, Chartered Accountant**, (Membership No. 43529), the retiring auditor of the Company, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till conclusion of the 23rd AGM to be held in 2019 (subject to ratification of their appointment at every AGM), to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By order of the Board

**(Ghyanchand Jain)
Managing Director**

Place: Jaipur
Dated: 4th September 2015

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 (forty-eight) hours before the commencement of the AGM. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions or authority as applicable.
2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. **Book Closure:** The Company has notified closure of Register of Members and Share Transfer Books from 24th September 2015 to 29th September 2015 both days inclusive).
7. **National Electronic Clearing Service (NECS):**
 - a) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
 - b) Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Registrar and Share Transfer for assistance in this regard.

- c) Members holding shares in physical form can submit their PAN to the Company / M/s. Alankit Assignment Ltd.
8. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
 9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Alankit Assignments Ltd., for consolidation into a single folio.
 10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 11. Members are requested to send their queries to the Company, if any on Accounts at least 10 days before the Meeting.
 12. **Nomination Facility:** As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Both forms are appended at the end of the Annual Report. Members holding shares in physical form are requested to submit the forms to the Company's Share Registrar and Transfer Agents. Members holding shares in Electronic form may obtain the nomination forms from their respective depository participants.
 13. **Updation of Members' Details:** The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Registrar and Share Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend etc. A form for capturing the additional details is appended to the notice, Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrar and Share Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective depository participants.
 14. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode.

15. To support the 'Green Initiative', the members who have not registered their email address are requested to register the same with the Company's Registrar and Share Transfer Agents/ Depositories.
16. Members desiring any information relating to Accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
17. Process and manner for voting through electronic means:
 - i. In compliance with the provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Clause 35B of the Listing Agreement, the members are provided facility to exercise their right to vote electronically, through e-voting services provided by CDSL on all the resolutions set forth in this Notice. In order to enable its members who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this notice, the Company is enclosing a Ballot Form are given at the back of the said form and instructions for e-voting are given herein below. Resolution(s) passed by members through Ballot Forms or e-voting is/ are deemed to have been passed as if they have been passed at the AGM.
 - ii. The facility for voting, either through electronic voting system or ballot/ polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
 - iii. The members who have cast their vote by remote e-voting or by Ballot Form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 - iv. Members can opt for only one mode of voting, i.e. either by Ballot Form or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot form shall be treated as invalid.
 - v. In case a member is desirous of obtaining a duplicate Ballot Form, he/ she/ they may send an email to rsccompliance@gmail.com by mentioning their Folio / DP ID and Client ID number. However, the duly completed Ballot Form should reach the Scrutinizer, **Advocate Mr. Vivek V Khemka** at vvk.rsevoting@gmail.com or at Khatau Building, 3rd Floor, Dalal Street, Mumbai - 400023, not later than 29th September 2015, 5.00 PM. Ballot Form received after this date will be treated as invalid.

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

- (i) The voting period begins on **27th September 2015 at 9.00 AM IST** and ends on **29th September 2015 at 5.00 PM IST**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **23rd September 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend	Enter the Dividend Bank Details as recorded in your

Bank Details	<p>demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **RSC International Ltd.** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

19. Members are requested to send all communications relating to shares to our R&T Agent at the following address:

Alankit Assignments Ltd.

Alankit House, 2E/21,
Jhandelwalan Extn., New Delhi – 110 055
Tel: (011) 42541234/ 23541234
Fax: (011) 23552001
Email: info@alankit.com
Website: www.alankit.com

20. The information to be provided under Clause 49 of the Listing Agreement with the Stock Exchanges pertaining to the Director proposed to be re-appointed at the Annual General Meeting is given as under:

Re-appointment of Mr. Ghyanchand Jain

Mr. Ghyanchand Jain, Managing Director of the Company, retires by rotation and being eligible, offers himself for re-appointment.

Mr. Ghyanchand Jain, is currently the Managing Director of the Company. He is a commerce graduate and having more than 25 years of experience in textile business. He holds 471230 equity shares of the company and is related to two directors, namely; Mrs. Alka Jain and Mr. Ankur Jain.

Your Directors recommend Resolution No. 2 as an Ordinary Resolution for approval of its Members.

Apart from Mr. Ghyanchand Jain, two directors, namely; Mrs. Alka Jain and Mr. Ankur Jain, none of the directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in this resolution.

21. Appointment of Statutory Auditor:

Kamal Agrawal, Chartered Accountant (M. No. 43529) was appointed as the Statutory Auditor of the Company by the Board of Directors in their meeting held on 1st December 2014 to fill the casual vacancy caused by the resignation of erstwhile Statutory Auditor, M/s. Vimal Agarwal & Associates, Chartered Accountants and the said appointment was ratified by the members of the Company in the EOGM dated 27th February 2015.

In view of the above, the Board of Directors recommend ratification of the appointment of Kamal Agrawal, Chartered Accountant as the Statutory Auditor of the Company to hold office till the conclusion of the 23rd Annual General Meeting and to fix the remuneration payable to them for the financial year 2015-16, as mentioned at Item No. 3 of the Notice.

22. All documents referred to in the accompanying notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days between Monday and Friday of every week, upto the date of the 22nd Annual General Meeting of the Company.

Place: Jaipur

Date: 4th September 2015

By order of the Board of Directors

Registered Office: 66 Gangwal Park

M. D. Road, Jaipur - 302 004

Ghyanchand Jain
Managing Director

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting the 22nd Annual Report of the company together with the audited statements of accounts for the year ended 31st March, 2015

FINANCIAL RESULTS

Particulars	31.03.2015	31.03.2014
Sales & Other Income	9,23,018.00	9,23,897.00
Profit before interest & depreciation	1,21,518.00	2,82,689.00
Less: Interest	0.00	0.00
Profit before depreciation	1,21,518.00	2,82,689.00
Less: Depreciation	3,549.00	3,678.00
Profit after depreciation	1,17,969.00	2,79,011.00
Provision for Income Tax	21,352.00	0.00
Profit After Tax	96,616.00	2,79,011.00

FINANCE

During the year under review the Company has made efforts to add some new business lines so as to increase the profitability of the Company.

BUSINESS OUTLOOK

Due to heavy competition and adverse market conditions, the company had closed its weaving plant at Bhilwara Rajasthan and started agency business for synthetic fabrics. The Management is planning to enter into new line of business to improve the profitability and ultimately value of shareholders' funds. The Company has contacted number of buyers of products. It is supplying on commission basis and also making an attempt to increase its portfolio of products. The Company hopes to achieve good results in this line looking to the acceptance of Indian products in global market. Presently the Company is doing agency business of fabrics.

ISSUE OF EQUITY SHARES

The Company has not issued any shares during the year under review.

DIVIDEND

Due to insufficient profit and carried forward losses, the Board of Directors have decided to not to propose any dividend during the year.

INVESTMENTS

During the year under review the company has not made any investment in any venture.

PUBLIC DEPOSITS

The Company has not accepted any deposit from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as at 31st March 2015.

CORPORATE GOVERNANCE

A Report on Corporate Governance alongwith certificate from the Statutory Auditor of the Company regarding the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement, forms part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis as required under Clause 49 of the Listing Agreement, forms part of the Annual Report.

DISCLOSURE REQUIREMENTS

Details of programme for familiarization of Independent Directors with the Company are available on the website of the Company.

The Company has no subsidiary and hence no policy is required.

Policy on dealing with related party transactions is available on the website of the Company.

The Company has formulated a Whistle Blower Policy and same is in compliance with the provisions of the Act and Listing Agreement and is available on the website of the Company.

NUMBER OF MEETINGS OF THE BOARD

During the year under review, 9 meetings of the Board were held, details of which are given in the Corporate Governance Report that forms part of the Annual Report.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company has no subsidiary, joint venture and/ or associate company and hence no details are provided.

PERFORMANCE EVALUATION OF BOARD

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of performance of its own and the Committees thereof.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's has formulated a policy for appointment and remuneration in compliance with provisions of Section 178(3) of the Companies Act, 2013 and same is forming part of Corporate Governance Report.

AUDIT COMMITTEE

The Audit Committee of the Company comprises of three independent directors. There are no instances where the board did not accept the recommendations of the Audit Committee. Other details about the Audit Committee are disclosed in the Corporate Governance Report, which forms part of the Annual Report.

PARTICULARS OF EMPOLYEES

The Company is not paying salary to any employee more than as stipulated under the provisions of Section 197(12) of the Companies Act, 2013 and hence no disclosure is required.

RELATED PARTY TRANSACTIONS

During the year, the Company has not entered into any transactions with related party as defined under the Companies Act, 2013 and under Clause 49 of the Listing Agreement.

The policy on materiality of Related Party Transactions and dealing with related party transactions as approved by the Board has been adopted by the Company and uploaded on the Company's website. There are no transactions to be reported in Form AOC- 2.

RISK MANAGEMENT POLICY

The Company has adopted a Risk Management Policy on the basis of business and size of the Company and has set-up a Committee. The risk assessment update is provided to the Risk Management Committee (RMC) on periodical basis. RMC is appointed by the Board and comprises of Directors of the Company and is chaired by an Independent Director. RMC assists the Board of Directors in overseeing the Company's risk management processes and controls.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since the company is not having sufficient earnings and there are carried forward losses, the Company is not in a position to spend any money on CSR.

VIGIL MECHANISM/ WHISTLEBLOWER POLICY

The Company has adopted a Whistleblower Policy, to provide a formal mechanism to the Directors, employees and its stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

PREVENTION OF SEXUAL HARASSMENT (POSH)

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) and the Rules framed thereunder.

There was no complaint of any nature during the year 2014-15.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has neither given any loans nor provided any guarantee during the year.

INTERNAL FINANCIAL CONTROLS

Internal financial control systems of the Company are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable accounting standards and relevant statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

The Audit Committee deliberated with the members of the management, considered the systems as laid down and met the statutory auditors to ascertain, *inter alia*, their views on the internal financial control systems. The Audit Committee satisfied itself on the adequacy and effectiveness of the internal financial control system as laid down and kept the Board of Directors informed.

Details of internal control system are given in the Management Discussion and Analysis Report, which forms part of the Report.

DIRECTORS

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Ghyanchand Jain, Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting, and being eligible, has offered himself for re-appointment.

At the Annual General Meeting of the Company held on 30th September 2014, the members of the Company had approved the appointment of Mr. Kailash Chand, Mr. Jitendra Bansal and Mr. R. P. Agarwal as Independent Directors of the Company for a term of five years or until their completing 75 years of age, whichever is earlier.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Act and Clause 49 of the Listing Agreement entered into with the Stock Exchanges. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules framed there under and are independent of the management.

Annual Evaluation of Board Performance and Performance of its Committees and of Individual Directors

Pursuant to the provisions of the Act and Clause 49 of the Listing Agreement, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board

composition and structure, effectiveness of Board processes, participation in the long term strategic planning, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc.

The Board and the NRC reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the Individual Director to the Board and committee meetings, preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of the Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman were evaluated, taking into account the views of executive directors and non-executive directors. This was followed by a Board meeting that discussed on the performance of the Board, its Committees and Individual Directors.

REMUNERATION POLICY

The Company has not paid any remuneration to any director or key managerial person and hence there was no need to review the same. However, in order to comply with the provisions of the Act and Clause 49 of the Listing Agreement, the Company has formulated the Remuneration Policy and same is uploaded on the website of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) They have prepared the annual accounts on a going concern basis;

- (e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITOR AND AUDITOR'S REPORT

STATUTORY AUDITOR

Kamal Agrawal, Chartered Accountant (Membership No. 43529) has been appointed as the Statutory Auditor of the Company by the Board of Directors in their meeting held on 1st December 2014 to fill the casual vacancy caused by the resignation of erstwhile auditor and the same was ratified by the shareholders in the EOGM held on 27th February 2015. His appointment is valid till the conclusion of 22nd AGM.

The Company has received a written confirmation from the Auditor that the ratification of his appointment for the next financial year, if made, shall be in accordance with the criteria as provided under Section 141 of the Companies Act, 2013.

The Auditor's Report on the financial statements for the financial year ended 31st March 2015 does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR

Kavita Joshi & Co., Practicing Company Secretary (Membership No. 22387) was appointed as Secretarial Auditor to conduct the secretarial audit of the Company for the financial year 2014-2015, as required under Section 204 of the Companies Act, 2013 and the rules made thereunder.

The Secretarial Audit Report for the financial year 2014-2015 is appended as Annexure A which forms part of this report.

The said Secretarial Auditor's Report contained some qualifications in respect of non-appointment of the Company Secretary and the Internal Auditor, publication of the quarterly results and filing one form with the Registrar of Companies.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134 (3)(a) of the Companies Act, 2013, an extract of annual return in the prescribed Form MGT-9 is appended as Annexure B which forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed pursuant

to the provisions of Section 134 of the Act read with Rule 8 of the Companies (Accounts Rules), 2014.

- A. **Conservation of Energy:** The operations of the Company are not energy intensive, however adequate measures have been taken to reduce energy consumption and all efforts are made to use more natural light in the office.
- B. **Technology Absorption:** Not applicable.
- C. **Foreign Exchange Earnings and Outgo:** Not applicable.

ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation for the continued support and co-operation by financial institutions, banks, government authorities and other stakeholders. Your Directors also acknowledge the support extended by the Company's unions and all the employees for their dedicated service.

On behalf of the Board of Directors

**Gyanchand Jain
Managing Director**

Jaipur, 4th September 2015

Annexure A

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

To,
The Members,
RSC International Limited
66, Gangwal Park, Moti Doongri Road,
Jaipur - 302 004

Dear Sirs,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/S. RSC International Limited**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014; as applicable
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment (not applicable to the Company during the Audit Period);

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; not applicable.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - not applicable as the Company did not issue any security during the financial year under review;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014(not applicable to the Company during the Audit period) - Not applicable as the Company as not granted any Option to its employees during the financial year under review;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the Company during the Audit period); - Not Applicable as the Company has not issued any debt securities during the financial year under review;
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted its equity shares from any stock Exchange during the financial year under review;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations ,1998; (Not applicable to the Company during the Audit period);-

3 I have also examined compliance with the applicable clause of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India. (not notified hence not applicable the Company during the Audit Period); and
- b. The listing Agreements entered into by the Company with the Stock Exchange(s), if applicable: The Company has complied with the various provisions of the Listing Agreements with the BSE and DSE, where securities of the company are listed.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the financial year under report, the Company has complied with the provisions of the Act, Old Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has not yet appointed Whole Time Company Secretary pursuant to Section 203 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as Company has not yet found any Qualified and Experienced Company Secretary.
2. Company has not filed E Form relating to change in Designation of Mr. Gyan Chand Jain as Managing Director so appointment of Key Managerial Personnel is not there as per Section 203 of Companies Act, 2013.
3. Company has not Filed E Form MGT 14 for Approval of Account as on 31/03/2014.
4. Financial Result was not published in news paper.
5. Since Company CIN Number, Address, Director DIN Number, name and Address mentioned in every letterhead, Resolution and Correspondence as per Section 12(3)(C) of Companies Act, 2013.
6. The Company has not yet appointed Internal Auditor pursuant to Section 138 of Companies Act, 2013 read with Rule 13 Companies (Accounts) Rules, 2014.
7. I further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31st March, 2015. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings and agenda were sent at least seven days in advance.

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

I further report that subject to above observations, 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.

This report is to be read with my letter of even date which is annexed and form an integral part of this report.

Kavita Raju Joshi

Date: - 01.09.2015

Place: - Mumbai

**(Membership No: 22387)
Practising Company Secretary**

Annexure B
Extract of Annual Return as on the financial year ended
on 31st March, 2015

Form No. MGT-9		
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]		
I	REGISTRATION AND OTHER DETAILS	
1	CIN	L17124RJ1993PLC007136
2	Registration Date	6 th January 1993
3	Name of the Company	RSC International Ltd.
4	Category / Sub-Category of the Company	Public Company / Limited by shares
5	Address of the Registered Office and Contact Details	66, Gangwal Park M.D. Road Jaipur – 302004 Tel: 09324541587 Email:gyanrl@hotmail.com
6	Whether listed company	YES
7	Name, Address and Contact details of Registrar and Transfer Agents (RTA), if any	Alankit Assignments Ltd. Alankit House, 2E/21, Jhandelwala Extn., New Delhi – 110 055 Tel: (011) 42541234/ 23541234 Fax: (011) 23552001 Email: info@alankit.com Website: www.alankit.com
II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
	All the business activities contributing 10 % or more of the total turnover of the company shall be stated:	Agency business for synthetic cloth material
III	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	
		N A
IV	SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	
V	INDEBTEDNESS	
	Indebtedness of the Company including interest outstanding/accrued but not due for payment	N A
VI	REMUNERATION OF DIRECTORS	
		N A
VII	PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	
		N A

Shareholding pattern

Category	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)	Shareholding of Promoter and Promoter Group									
(I)	Indian									
(a)	Individuals/ Hindu Undivided Family	1488460	6500	1494960	26.00	1488460	10000	1498460	26.06	0.06
(b)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	628360	0	628360	10.93	628360	0	628360	10.93	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0	0	0	0.00	0.00
(e-i)	Directors & Relatives	0	39900	39900	0.69	0	36100	36100	0.63	-0.07
(e-ii)										
	Sub Total(A)(2)	2116820	46400	2163220	37.62	2116820	46100	2162920	37.62	-0.01
2	Foreign									
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
b	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
c	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
d	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
e	Any Others(Specify)	0	0	0	0.00	0	0	0	0.00	0.00
e-i										
	Sub Total(A)(2)	0	0	0	0.00	0	0	0	0.00	0.00

	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	2116820	46400	2163220	37.62	2116820	46100	2162920	37.62	0
(B)	Public shareholding									
1	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(a)	Mutual Funds/ UTI	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
(i-ii)										
(i-ii)										
	Sub-Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
B 2	Non-institutions									
(a)	Bodies Corporate	82000	16300	98300	1.71	82500	11600	94100	1.64	-0.07
(b)	Individuals									
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs. 1 lakh	475500	2940880	3416380	59.42	120700	2138215	2258915	39.29	-20.13

II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	0	0	0	0.00	0	806265	806265	14.02	14.02
(c)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
(d-i)	NRI- Repartable	800	71000	71800	1.25	800	71000	71800	1.25	0.00
(d-ii)	Resident (HUF)	0	0	0	0.00	354800	900	355700	6.19	6.19
	Sub-Total (B)(2)	558300	3028180	3586480	62.38	558800	3027980	3586780	62.38	0.01
(B)	Total Public Shareholding (B)=(B)(1)+(B)(2)	558300	3028180	3586480	62.38	558800	3027980	3586780	62.38	0.01
	TOTAL (A)+(B)	2675120	3074580	5749700	100.00	2675620	3074080	5749700	100.00	0.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued									
1	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
2	Public	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (C)	0	0	0	0.00	0	0	0	0.00	0.00
					0.00					
	GRAND TOTAL (A)+(B)+(C)	2675120	3074580	5749700	100.00	2675620	3074080	5749700	100.00	0.00

Shareholding of Directors

S. No.	Name of the Director	Shareholding at the beginning of the year (as on 01-Apr-2014)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr. Gyan Chand Jain	464730	8.08	471230	8.19
2	Mrs. Alka Jain	494430	8.60	491430	8.55
3	Mr. Ankur Jain	535800	9.32	535800	9.32

MANAGEMENT DISCUSSION & ANALYSIS

Pursuant to Clause 49 of the Listing Agreement, the Management Discussion and Analysis and the Corporate Governance Report, as required under Clause 49 of the Listing Agreement, is presented in a separate section forming part of the Annual Report.

Business Outlook

The company had a weaving plant at Bhilwara but due to market conditions and stiff competition, the manufacturing unit of the company had to be closed down. The company has taken up agency business of synthetic fabrics. Company hopes to achieve good results in this line looking to the acceptance of Indian products in global market. Presently the company is doing agency business of fabrics.

Opportunities and Threats

The opening of the international market has thrown a host of opportunities with unique set of challenges. The dismantling of quota system has given an added advantage and huge opportunity to India as compared to other countries including China. This is especially because viscose fiber is available in abundant quantity in India as compared to other countries. Thus, in India new designs can be introduced faster allowing Indian manufacturers to cater to the larger section of the people with a variety of color choices and designs which is not feasible for the Chinese manufacturers. This is one of the reasons that the Indian fabrics, particularly viscose suiting dominates the market as compared to the Chinese fabrics. India, therefore, has a massive edge compared to China in viscose polyester fabrics.

Internal Control System

The company had the internal audit and control system to ensure that all transactions are authorised, recorded and reported correctly. The internal control system consists of comprehensive internal and external audits. The company has an Audit Committee of three directors of the company. The Audit Committee reviews the adequacy of internal control systems and findings of internal audit. Moreover, the Annual Financial Results of the company were reviewed and recommended by the Audit Committee for consideration and approval of the Board of Directors. The Audit Committee met five times during the year ended 31st March, 2014.

Financial Review and Analysis

(a) Share Capital

The authorised share capital of the company is Rs. 7,00,00,000/- comprising of 70,00,000 equity shares of Rs. 10/- each. The paid-up capital of the Company is Rs. 5,74,97,000/-. There was no change in the paid-up share capital and authorized capital of the Company.

(b) Loan funds

No secured loan is outstanding at the year end.

(c) Current Assets

At the end of the current period, Current Assets of the Company as on 31.03.2015 were Rs. 4,32,075/- and as on 31.03.2014 were Rs. 4,76,562.

(d) Sales

During the year under review the Company has earned an income of Rs. 9,18,999/- as on 31.03.2015 as compared to Rs. 9,22,987/- as 31.03.2014.

Human Resource Management

Human resources are a valuable asset for any organization. The Company is giving emphasis to upgrade the skills of its human resources. This is in keeping with its policy of enhancing the individual's growth potential within the framework of corporate goals.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable Securities Laws and Regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include cyclical changes and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

On behalf of the Board of Directors

**Gyanchand Jain
Managing Director**

Jaipur, 4th September 2015

CORPORATE GOVERNANCE REPORT

Your Company consistently followed the principles of good corporate governance and strives to enhance stakeholders' relationship, while upholding core values of integrity, transparency, fairness, responsibility and accountability. Your company, in line with the above, has taken various initiatives to further strengthen the corporate governance practices and adopted various codes / policies, pursuant to Companies Act, 2013 ('the Act') and Clause 49 of the Listing Agreement with the stock exchanges ('Listing Agreement').

CODE OF CONDUCT

The Company has laid down a Code of Conduct ('Code') for the Board of Directors of the Company. The Company has also adopted a Code of Conduct for Independent Directors as prescribed under Schedule IV of the Act.

The Code aims at ensuring consistent standard of conduct and ethical business practices across the company. All the board members have affirmed compliance with this Code. A declaration signed by the Managing Director to this effect is attached at the end of this report. This Code has also been posted on the website of the Company.

ESTABLISHMENT OF WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has established a Whistle Blower Policy/ Vigil Mechanism. This policy aims to provide an avenue for Directors and employees to raise genuine concerns of any violations of legal regulatory requirements, actual or suspected fraud or violation of the Company's Code of Conduct and ethical business practices. This policy inter-alia provides direct access to a whistle blower to the Chairman of the Audit Committee.

COMPOSITION OF THE BOARD

The composition of the Board of Directors ('the Board') is in conformity with Clause 49 of the Listing Agreement, as amended from time to time. At present, the Board consists of six (6) directors including one Woman Director. The number of Independent Directors is more than one-third of the total number of directors. None of the directors on the Board is a member of more than 10 Committees and /or Chairman of more than 5 Committees (as specified in Clause 49) across all the companies in which he /she is a director.

The information on composition of the Board, category and their directorship /committee membership across all the public limited companies in which they are directors, as on 31st March 2015 is as under:

Name of Director	Category	No. of Directorship	Committees	
			Membership	Chairmanship
Mr. Gyan Chand Jain	Executive (M.D)	1	Nil	Nil
Mr. Ankur Jain	Non-Executive	2	1	Nil
Mrs. Alka Jain	Non-Executive	2	Nil	Nil
Mr. R.P Agarwal	Independent	2	3	3
Mr. Kailash Chand	Independent	1	3	Nil
Mr. Jitendra Bansal	Independent	1	2	Nil

* In accordance with Clause 49 of the Listing Agreement, membership and chairmanship of only Audit Committees and Shareholders' Relationship Committees in all public companies are considered.

The details of shares held by the Directors in the Company as on 31st March 2015 are as follows:

Name of Director	No. of shares held
Mr. Gyan Chand Jain	471230
Mr. Ankur Jain	535800
Mrs. Alka Jain	491430
Mr. R.P Agarwal	0
Mr. Kailash Chand	0
Mr. Jitendra Bansal	0

BOARD MEETINGS

During the year under review, 9 Board meetings were held on 8th May 2014, 30th May 2014, 30th July 2014, 5th September 2014, 10th November 2014, 1st December 2014, 5th January 2015, 5th February 2015 and 13th February 2015. The gap between two meetings did not exceed four months. The 21st Annual General Meeting of the company was held on 30th September 2014.

The attendance of Directors at the above Board Meetings and AGM is as under:

Name of Director	No. of Board Meeting		AGM
	Held	Attended	
Mr. Gyan Chand Jain	9	9	YES
Mr. Ankur Jain	9	9	YES
Mrs. Alka Jain	9	9	YES
Mr. R.P Agarwal	9	9	YES
Mr. Kailash Chand	9	9	YES
Mr. Jitendra Bansal	9	9	YES

AUDIT COMMITTEE

The Audit Committee of the company comprises of the three (3) Directors and all are Independent Directors. Mr. R.P. Agarwal, Chairman of the Committee is an Independent Director. All the Members of the Committee possess accounting and financial management expertise. The Chairman of the Committee was present at the AGM held on 30th September 2014. During the year under review, 6 meetings were held on 30th May 2014, 30th July 2014, 5th September 2014, 10th November 2014, 5th February 2015 and 13th February 2015. The gap between two meetings did not exceed four months.

The composition of the Audit Committee and the attendance of the members at the above meetings is as under:

Name of Director	Designation	No. of Board Meeting	
		Held	Attended
Mr. R.P Agarwal	Chairman	6	6
Mr. Kailash Chand	Member	6	6
Mr. Jitendra Bansal	Member	6	6

TERMS OF REFERENCE

The Terms of Reference as reviewed from time to time by the Board and the Committee has been mandated to comply with the requirements of Clause 49 of the Listing Agreement and the provisions of Section 177 of the Companies Act, 2013.

Powers of the Audit Committee

- To investigate any activity within its term of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Audit Committee *inter-alia* includes the following:

- (a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that Financial Statements are correct, sufficient and credible.
- (b) Reviewing the efficiency of the internal control mechanism and monitor the risk management policies adopted by the Company.
- (c) Reviewing the reports furnished by the Internal and Statutory Auditors and ensures that suitable follow up actions are taken.
- (d) Examining accounting, taxation and disclosure in respect of all significant transactions.
- (e) Discussing with the Internal Auditors regarding any significant findings and follow up on such issues.

- (f) Reviewing the findings of Internal Auditors in matters where there is suspected fraud or irregularity, or a failure of internal control system of a material nature, and then reporting such matters to the board.
- (g) Discussing with the External Auditors before the Audit Committee on the nature and scope of audit as well as having post audit discussion to ascertain area of concern.
- (h) To approve unaudited quarterly Financial Results and publish the same as required in the Listing Agreement.

Reviewing of following information:

- Management Discussion and Analysis of financial condition and results of operations.
- Statement of related party transactions submitted by the management.

NOMINATION AND REMUNERATION COMMITTEE

The Company in order to fulfill the requirement of Section 178 of Companies Act, 2013 has constituted a Nomination and Remuneration Committee consisting of 2 Independent Directors and 1 Non-Executive Director, Mr. Ankur Jain. Since the operations of the Company are very limited therefore the Company may not be appointing any person either as a Director or as senior management personnel, no guidelines are framed. However, as and when there will be a need for appointment of director or senior management personnel, proper guidelines will be framed. Since the company is not paying any remuneration to the directors or senior management staff, there was no need to hold any meeting of the Committee and no information is to be given.

SHAREHOLDERS' GRIEVANCE COMMITTEE

The Committee comprises of Mr. R.P. Agarwal, Chairman of the Committee, Mr. Kailash Chand and Mr. Jitendra Bansal, Independent Directors of the Company, being the other members of the Committee.

The information regarding the composition of Shareholders' Grievance Committee, number of meetings attended by the members of the Shareholders' Grievance Committee are as under:-

Name of the Director	Designation	Held	Attended
Mr. R. P Agarwal	Chairman	4	4
Mr. Kailash Chand	Member	4	4
Mr. Jitendra Bansal	Member	4	4

There were 4 meetings held during the year on 21st June 2014, 29th August 2014, 13th October 2014 and 12th December 2014.

Terms of Reference of the Committee:

- To determine on behalf of Board, the Company's Policy on serving the stakeholders in the line with best corporate governance norms;

- To periodically review Stakeholder’s Grievance Mechanism of the company;
- To review and redress stakeholders’ grievances regarding allotment of securities, non-receipt of dividend etc. and other allied matters;
- To consider the share transfer request, transmission request, split request, consolidation request and demat request and approve and/or reject the same;
- The Committee reviewed the shareholders’ grievances, their redressal and the share transfers for the year and expressed satisfaction with the same that there is no pending grievance of any investor against the company.
- The Committee is also authorised to:
 - i. Investigate any activity within its terms of reference;
 - ii. Seek any information from any employee of the Company;
 - iii. Obtain outside legal or independent professional advice. Such advisors may attend meetings if necessary, and
 - iv. Incur such reasonable expenditure, as it deems fit.

COMPLIANCE OFFICER

Mr. Gyan Chand Jain, has acted as the Compliance Officer of the Company, during the year under review.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company’s Code of Conduct for Prevention of Insider Trading as approved by the Board of Directors, inter-alia, prohibits dealing in the securities of the company by the Directors and certain employees while in possession of unpublished price sensitive information in relation to the company. The same is available on the Company’s Website.

INDEPENDENT DIRECTORS’ MEETING

During the year under review, a separate meeting of the Independent Directors was held on 5th September 2014 and the attendance of the Independent Directors at the above Meeting is as under:

Name of Director	No. of Meetings Held	No. of Meetings attended
Mr. R.P Agarwal	1	1
Mr. Kailash Chand	1	1
Mr. Jitendra Bansal	1	1

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The provisions of Section 135 of Companies Act, 2013 are not applicable to the Company, as the Company neither has a Net worth of Rs. 500 crores nor a turnover of Rs. 100 crores or profit of Rs. 5 crores, therefore no Committee was constituted.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee was constituted on 13th February 2015, which comprises of Mr. Gyanchand Jain and Mr. Ankur Jain. During the year under review, one meeting of the Committee was held on 13th February 2015. The meeting was attended by both the members.

The Committee functions in accordance with the Terms of Reference as specified under the Listing Agreement and as may be specified by the Board from time to time, which *inter alia* includes implementing and monitoring of Risk Management Plan and Policy of the Company. The Committee's constitution meets with the requirement of Clause 49 of the Listing Agreement.

RISK MANAGEMENT

The Company has a well-defined risk management framework in place, which provides an integrated approach for identifying, assessing, mitigating, monitoring and reporting of all risks associated with the business of the Company. The Audit Committee / Board of Directors periodically review the risk assessment and minimization procedure and ensure that the Executive Management controls risk through means of a properly defined framework. The risk management framework adopted by the Company is discussed in detail in Management Discussion and Analysis forming part of Annual Report.

DISCLOSURES

Related party transactions

During the year under review, there were no related party transactions which require reporting.

Disclosure of Accounting Treatment

During the year under review, the Company followed the Accounting Standards laid down by the Companies (Accounting Standards) Rules, 2006, in the preparation of its financial statements.

Management

A Management Discussion and Analysis (MDA) forms part of the Annual Report.

All the members of the Senior Management have confirmed to the Board that there are no material, financial and /or commercial transactions

between them and the Company, which could have any potential conflict of interest with the Company at large.

CEO/CFO Certification

As required under Clause 49 of the Listing Agreement, the Managing Director of the Company has certified to the Board regarding the financial statements for the year ended 31st March 2015.

GENERAL BODY MEETINGS

Annual General Meeting

The details of Annual General Meetings held in the last 3 years are given below:

Year	Date & Time of AGM	Venue
2012-13	30-9-2013 at 11.00 AM	66, Gangwal Park, M.D. Road, Jaipur
2013-14	30-9-2014 at 11.00 AM	66, Gangwal Park, M.D. Road, Jaipur

Extraordinary General Meeting

Date & Time of EGM	Venue	Special Resolution passed
27-2-2015 at 12.00 PM	66, Gangwal Park, M.D. Road, Jaipur (RAJ)-302004.	Appointment of Statutory Auditor, Mr. Kamal Agarwal to fill the casual vacancy.

MEANS OF COMMUNICATION

The Company informs its unaudited as well as audited Financial Results to the stock exchanges, as soon as these are taken on record/ approved by the Board. The Financial Results are displayed on the company's website www.rscltd.in. The Annual Report, quarterly Results and Shareholding pattern of the company are also posted by the BSE and DSE on their website.

General Shareholder's Information:

Date, Time and Venue of the 22nd AGM:

30th September 2015, Wednesday at 12.00 noon at the registered office of the Company situated at: 66 Gangwal Park, M.D. Road, Jaipur- 302 004 (Rajasthan).

Financial Year:

The financial year covers the period from April 1st of every year to March 31st of the next year.

Financial reporting for the first quarter ending June 30, 2014; 30th July 2014.

Financial reporting for the second quarter ending September 30, 2014; 10th November 2014.

Financial reporting for the third quarter ending December 31 2014; 13th February 2015.

Financial reporting for the fourth quarter ending March 31, 2015: 29th May 2015.

Dividend

No dividend being recommended by the Board of Directors during the year.

Listing of Equity Shares in Stock Exchange

Bombay and Delhi Stock Exchange.

Demat ISIN exchange number in NSDL & CDSL for equity shares

ISIN No. INE015F01019

Corporate Identification Number (CIN)

The Company's CIN as allotted by the Ministry of Corporate Affairs is L17124RJ1993PLC007136.

Stock Exchange Code

Shares/ Debentures	ISIN No.	Stock Code	
		BSE Ltd.	Delhi Stock Exchange
Equity	INE015F01019	530179	18171

Listing Fees

Listing fees, as prescribed, has been paid to both the Stock Exchanges, where the securities of the Company are listed.

Stock performance

The Company has no trading during the year under review, therefore no data can be provided.

Share Transfer System

Shares sent for transfer in physical form are registered and returned within a period of thirty days from the date of receipt of the documents, provided the documents are valid and complete in all respects.

With a view to expedite the process of share transfers, necessary authority has been delegated to the Share Transfer Committee to approve the transfer of equity shares of the Company. The Share Transfer Committee and Stake Holder's Relationship Committee have met during the year under

review, as and when required to consider the transfer proposals and attend to investors' grievances.

Dematerialization of shares

46.53% of the Equity Shares of the Company have been dematerialized as on March 31, 2015. The Company has entered into agreements with National Securities Depository Services (India) Limited (NSDL) and Central Depository Services Limited (CDSL) whereby the shareholders have an option to dematerialize their shares with either of the Depositories. Entire shareholding of the promoters and promoter group is in dematerialised form.

(a)	Dematerialization of shares	
	Number of Shares dematerialized	2675620
	% of Shares dematerialized	46.53%
	Shares held with NSDL	2663420
	Shares held with CDSL	12200
	5749700-2675620	
(b)	Shares in physical mode	3074080
	% of shares in physical mode	53.46%

Shareholding Pattern as on 31st March 2015.

S. No.	Category	No. of Shareholders	No. of Shares	% of Total
1.	Promoter and promoter Group	20	2162920	37.62
2.	NRI	26	71800	1.25
3.	Resident individual	2929	3065180	53.30
4.	Bodies Corporate	13	94100	1.64
5.	HUF	3	355700	6.19
	Total	2991	5749700	100

Distribution of Shareholding as on 31st March, 2015.

Shareholding of Nominal Value Of Rs. 10/-	No. of Shareholder	% to total	No. of shares	Amount in Rs.	% to Total
UP TO 5000	2955	98.88	1986200	19862000	34.54
5001 TO 10000	19	0.64	129925	1299250	2.26
10001 TO 20000	4	0.13	59300	593000	1.03
20001 TO 30000	0	0	0	0	0
30001 TO 40000	2	0.07	68500	685000	1.19
40001 TO 50000	1	0.03	50000	500000	0.87
50001 TO 100000	2	0.07	178490	1784900	3.10
100001 AND ABOVE	8	0.027	3277285	32772850	57.00
TOTAL	2991	100	5749700	57497000	100

Registered Office

RSC International limited
66, Gangwal Park,
M.D. Road, Jaipur
Phone: 093245-41587
E-mail: gyanrl@hotmail.com

Registrar and Share Transfer Agent

Alankit Assignments Ltd
Alankit House, 2E/21,
Jhandewalan Extn.,
New Delhi-110055
Tel:(011) 4254 1234/23541234

Compliance Certificate of the Auditors

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges and the same is annexed to the Directors' Report.

Non-Mandatory Requirements

The Company at present has not adopted the non-mandatory requirements in regard to sending half yearly Financial Results to the shareholders at the residence.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of
RSC International Ltd.

We have examined the compliance of conditions of Corporate Governance by RSC International Ltd. for the financial year ended 31st March 2015 as stipulated by Clause 49 of the Listing Agreement of the Company with the Stock Exchange, with the relevant records and documents maintained by the Company and furnished to me and the report of Corporate Governance as approved by the Board of Directors.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the provisions relating to Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied in all material aspects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement, subject to the following:

1. The management has confirmed that quarterly results were submitted to BSE immediately after its approval by Board of Directors and same were uploaded to the Company's website. BSE website has also displayed the same. Due to lack of profits, the Company has not published the same in newspapers.
2. The management has informed that inspite of efforts, they were unable to find any Company Secretary for appointment. However, the Company has retained services of qualified professional for assisting the Company to comply with the requirement of Companies Act, 2013 and the Listing Agreement.

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

Place: Mumbai
Date: 4th September 2015

Kamal Agrawal
M. No. 43529

DECLARATION ON COMPLIANCE OF CODE OF CONDUCT

To

The Members of
RSC International Ltd.

I, hereby declare that the Directors of the Company have affirmed in writing, their compliances with the Company's Code of Conduct, during the year ended 31st March 2015.

Place: Jaipur
Date: 4th September 2015

For: RSC International Ltd.

Ghyanchand Jain
Managing Director

Certificate by Managing Director

I, Gyan Chand Jain, Managing Director of RSC International Limited, do hereby certify

1. That we have reviewed the financial statements and the Cash Flow Statement for the year ended 31st March 2015 and that to the best of our knowledge and belief.
 - These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - These statements present a true and fair view of the company's state of affairs and are in compliance with the existing accounting standards, applicable law and Regulations.
2. That there are to the best of our knowledge and belief no transactions entered into by the company during the year which is fraudulent, illegal or violative of the Company's code of conduct.
3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps that we have taken or purpose to take to rectify the identified deficiencies and;
4. That we have informed the auditors and the Audit Committee of;

- Significant changes in the internal control during the year.
- Significant changes in accounting policies during the year and that the same been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein if any of the management of and employee having significant role in the company's internal control system.

Place: Jaipur

Date: 4th September 2015

**Ghyanchand Jain.
Managing Director**

INDEPENDENT AUDITORS' REPORT

To the Members of RSC International Limited

Report on the Financial Statements

We have audited the accompanying financial statements of RSC International Limited ("the Company"), which comprises, the Balance Sheet as on March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended March 31, 2015 and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act and the Rules made thereunder including the Accounting Standards and matters which are required to be included in the audit report. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the

purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- (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, 2015 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

- i. The Company has no pending litigations as at March 31, 2015;
- ii. The Company has no long-term contracts including derivative contracts as at March 31, 2015;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2015.

Place: Mumbai
Date: 29th May 2015

For: Kamal Agrawal
Chartered Accountant

C.A Kamal Agrawal
M. No. 43529

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading of 'Reporting on other Legal and Regulatory Requirements' of our report of even date)

- I.
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- II. The Company engages in providing services on commission basis and therefore maintains no inventory. The reporting requirements mentioned in Para (ii)(a), (b), (c) are therefore not applicable.
- III. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
- IV. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the provisioning of services.

Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- V. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
- VI. The Company is not required to maintain cost records within the meaning of Sections 148 of the Act as it is not engaged in manufacturing activities as specified by the Central Government under section 148(1) of the Act.
- VII.
 - a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the

Company is regular in depositing the undisputed statutory dues, including income tax, service tax and other material statutory dues, as applicable, with the appropriate authorities.

- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of wealth-tax, service-tax and duty of customs which have not been deposited on account of any dispute.
 - c) There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made there under.
- VIII. The accumulated losses of the Company did not exceed fifty percent of its net worth as at March 31, 2015 and it has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.
- IX. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the Balance Sheet date.
- X. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.
- XI. The Company has not taken any term loans. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- XII. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

Place: Mumbai
Date: 29th May 2015

Kamal Agrawal
M. No. 43529

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS OF AND FOR THE
YEAR ENDED MARCH 31, 2015**

**GENERAL INFORMATION AND STATEMENT OF
SIGNIFICANT ACCOUNTING POLICIES**

GENERAL INFORMATION

RSC International Ltd. ('the Company') is engaged in agency business of synthetic fabrics.

SIGNIFICANT ACCOUNTING POLICIES:

I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

II. TANGIBLE ASSETS AND DEPRECIATION

Fixed assets are stated at cost of acquisition or construction, less accumulated depreciation and accumulated amortization losses, if any. All costs relating to the acquisition and installation of fixed assets are capitalized and include borrowing costs directly attributable to construction or acquisition of fixed assets, upto the date the asset is put to use.

Losses arising from the retirement of and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Depreciation is provided on pro-rata basis on the straight-line method over the estimated useful lives of the assets which in certain cases may be different than the lives prescribed under Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The estimates of the useful lives of the assets are based on a technical evaluation and have undergone a change on account of transition to the Companies Act, 2013. The Companies Act, 2013

requires the Company to restate the value of all fixed assets. Due to obsolescence of the Computer and Furniture, the Company has decided to write off the full written down value of Rs. 938/- pertaining to the Computer. The cost of furniture is considered at opening WDV of Rs. 13,814.00 for the purpose of calculation of depreciation.

III. INVESTMENTS

Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost.

IV. REVENUE RECOGNITION

The Company recognises income from commission only after completion of sale of goods as per AS – 9 on ‘Revenue Recognition’. Interest Income is recognised on an accrual basis, considering the period of time, the amount outstanding and the rate applicable.

V. DEFFERED TAX LIABILITY

In view of insignificant difference in the amount of depreciation under the Companies Act, 2013 and the Income-tax Act, 1961, no provision for deferred tax is made during the year as required under Accounting Standard 22 issued by the ICAI.

VI. RETIREMENT BENEFITS

No provision for retirement benefits has been made since there is no such liability.

VII. RELATED PARTY DISCLOSURES

As per Accounting Standard 18 issued by ICAI in respect of ‘Transactions with Related Party’ are as under:

Key Management Personnel

Shri G.C. Jain – Director

Shri Ankur Jain – Director

Associate Concerns

M/s. Alpine Overseas

Mascot Fashions Private Limited

Particulars	Key Management Personnel	Associate Concerns
Amount received	Nil	3,10,000.00
Amount paid	Nil	Nil
Amount Receivable as on 31/3/2015	55,811.00	28,93,000.00
Amount Payable as on 31/3/2015	20,000.00	80,145.00

VIII. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

IX. The Company has provided confirmation of balances pertaining to Sundry Debtors, Sundry Creditors, Loans and Advances and Bank accounts.

X. Previous year figures are regrouped and rearranged wherever required.

For and on behalf of Board

**For: Kamal Agrawal
Chartered Accountant**

**G C Jain
Director**

**Ankur Jain
Director**

**Kamal Agrawal
M. No. 43529**

Place: Mumbai

Date: 29th May 2015

RSC INTERNATIONAL LIMITED
BALANCE SHEET AS AT 31st MARCH 2015

			Amount in Rupees
Particulars	Note No.	AS AT 31/03/2015	AS AT 31/03/2014
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	52,729,000	52,729,000
(b) Reserves and Surplus	2	(15,989,175)	(16,085,791)
		36,739,825	36,643,209
(2) Current Liabilities			
(a) Trade Payables	3	1,251,264	1,297,264
(b) Other current liabilities	4	315,182	284,182
(c) Short Term Provisions	5	21,352	-
		1,587,798	1,581,446
TOTAL		38,327,623	38,224,655
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	11,203	14,752
(b) Non-Current Investments	7	1,503,000	1,503,000
(c) Trade Receivables	8	36,381,344	36,037,546
(2) Current Assets			
(a) Short-term loans and advances	9	373,800	328,751
(b) Cash & cash equivalents	10	58,275	340,606
TOTAL		38,327,623	38,224,655

Significant Accounting Policies
Notes to financial statements 1 to 15

As per our report of even date
Kamal Agrawal
Chartered Accountant

(CA. Kamal Agrawal)
Membership No.: 43529
Mumbai, Dated : 29th May 2015

Director

Director

RSC INTERNATIONAL LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH , 2015

Particulars	Note No.	Amount in Rupees	
		For the year ended 31/03/2015	For the year ended 31/03/2014
I. Revenue from operations	11	918,999	922,987
Other Income	12	4,019	910
Total Revenue		923,018	923,897
II. Expenses:			
Employee Benefits Exps.	13	120,000	210,000
Depreciation and amortization expense	14	3,549	3,678
Other expenses	15	681,501	431,208
Total Expenses		805,050	644,886
III. Profit before exceptional and extraordinary items and tax (I-II)		117,969	279,011
IV. Exceptional items		-	-
V. Profit before extraordinary items and tax (III-IV)		117,969	279,011
VI. Extraordinary Items		-	-
VII. Profit before tax (V-VI)		117,969	279,011
VIII. Tax expense:			
(1) Current Tax/ MAT		21,352	-
(2) Tax for earlier period		-	-
IX. Profit/(Loss) for the period		96,616	279,011
X. Earnings per equity share:			
(1) Basic		0.02	0.05
(2) Diluted		0.02	0.05

Significant Accounting Policies
Notes to financial statements

1 to 15

As per my report of even date
Kamal Agrawal
Chartered Accountant

(CA. Kamal Agrawal)
Membership No.: 52435
Mumbai, Dated : 29th May 2015

Director

Director

RSC INTERNATIONAL LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	31st March 2015	31st March 2014
A CASH FLOW FROM OPERATING ACTIVITIES		
1 Net profit before tax and extra ordinary items	117969.00	279011.00
Add: Depreciation	3549.00	3678.00
Financial Charges	0.00	0.00
2 Operating profit before working capital changes	121518.00	282689.00
Trade & other receivable	-388849.00	-189019.00
Inventories	0.00	0.00
Trade payable	-15000.00	6957.00
	-403849.00	-182062.00
3 Cash generation from operations	-282331.00	100627.00
Income Tax paid	0.00	0.00
4 Net cash flow from operating activities	-282331.00	100627.00
B CASH FLOW FROM FINANCING ACTIVITIES		
1 Purchase /sale of Fixed Assets	0.00	0.00
2 Net cash used in investing activities	0.00	0.00
C CASH FLOW FROM FINANCING ACTIVITIES		
1 Long term borrowings	0.00	0.00
2 Net cash used in financing activities	0.00	0.00
3 Net increase in cash and cash equivalents	0.00	0.00
Net increase in cash & cash equivalent	-282331.00	100627.00
Cash & cash equivalents as on 1-4-2014 (1-4-2013)	340606.00	239979.00
Cash & cash equivalents as on 31-3-2015 (31-3-2014)	58275.00	340606.00
	-282331.00	100627.00

As per our report of even date

Kamal Agrawal

Chartered Accountant

(CA. Kamal Agrawal)

Membership No.: 43529

Mumbai, Dated : 29th May 2015

Director

Director

RSC INTERNATIONAL LIMITED

Notes annexed to and forming part of the accounts

	(Amount In Rupees)	
	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 1 : SHARE CAPITAL		
AUTHORISED		
70,00,000 Equity Shares of Rs. 10/- each	70,000,000	70,000,000
	70,000,000	70,000,000
ISSUED		
57,49,700 Equity Shares of Rs.10/- each	57,497,000	57,497,000
	57,497,000	57,497,000
SUBSCRIBED & FULLY PAID UP		
57,49,700 Equity Shares of Rs.10/- each	57,497,000	57,497,000
Less: Allotment money in arrear (others)	(4,768,000)	(4,768,000)
	52,729,000	52,729,000

1. Shareholders holding more than 5% of shares

Name of share holder	As on 31.03.2015		As on 31.03.2014	
	Number of Shares	% of holding	Number of Shares	% of holding
Mascot Fashions P. Ltd.	628360	10.93	628,360	10.93
Ankur Jain	535800	9.32	535,800	9.32
Alpine Overseas	354,200	6.16	354,200	6.16
Gyan Chand Jain	464,730	8.08	464,730	8.08
Alka Jain	487,930	8.48	487,930	8.48
Triza Jain	613,635	10.67	-	0.00

2. There are no shares issued during the year, either for cash or for consideration other than cash.

3. Number of shares outstanding at the beginning and the end of the year are the same and hence no reconciliation is required.

4. The Company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. There are no restrictions attached to any equity shares.

5. The Company has not issued or allotted any Equity shares outstanding payment being received in cash or by way of Bonus shares nor has bought back any class of Equity shares during the period of five years immediately preceding previous year.

NOTE NO. 6 : FIXED ASSETS

Particulars	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	As at 1-4-14	Ad ditions	Total	Dispo sals	Total As at 31-3-2015	As at 1-4-2014	For the year	Total As at 31-3-2015	As at 1-4-2014	As at 31-3-2015
Tangible Assets										
Computer	78,327	-	78,327	-	78,327	77,389	938	78,327	938	-
Furniture	70,718	-	70,718	-	70,718	56,904	2,611	59,515	13,814	11,203
Sub Total	149,045	-	149,045	-	149,045	134,293	3,549	137,842	14,752	11,203
Previous Year	149,045	-	149,045	-	149,045	134,293	3,678	134,293	14,752	-

RSC INTERNATIONAL LIMITED

(Amount in Rupees)

For the **For the**
year ended **year ended**
31/03/2015 **31/03/2014**

NOTE NO. 7: NON-CURRENT INVESTMENTS

(a) Long Term Investments	0	0
(b) Other Investments - unquoted NSC	0	0
1,50,000 equity shaes of Rs. 10/-each of Ratnagiri (India) Ltd.	3,000	3,000
	1,500,000	1,500,000
	1,503,000	1,503,000

NOTE NO. 8: TRADE RECEIVABLES (unsecured and considered good)

Debts overdue for a period exceeding six months	36,381,344	36,037,546
Other debts	36,381,344	36,037,546

NOTE NO. 9 : SHORT TERM LOANS & ADVANCES

Unsecured considered good	15,000	0
Loans & Advances to Related Parties	135,956	135,956
Income Tax (TDS)	222,844	192,795
	373,800	328,751

NOTE NO. 10: CASH AND BANK BALANCE

(a) Balance with bank		
In Current accounts	12,301	308,332
(b) Cash-in-hand	45,974	32,274
	58,275	340,606

RSC INTERNATIONAL LIMITED

(Amount in Rupees)

	For the year ended 31/03/2015	For the year ended 31/03/2014
NOTE NO. 11 : REVENUE FROM OPERATIONS		
Commission	918,999	922,987
	918,999	922,987
NOTE NO. 12 : OTHER INCOME		
Interest	4,019	910
NOTE NO. 13: EMPLOYEE BENEFITS EXPS.		
Salary	120,000	210,000
	120,000	210,000
NOTE NO. 14: DEPRECIATION AND AMORTISATION EXPENSES		
Tangible Assets	3,549	3,678
	3,549	3,678
NOTE NO. 15 : OTHER EXPENSES		
Accounting Charges	7,500	10,000
Advertisement Exps	59,310	81,318
Audit Fees	20,000	20,000
Bank Charges	1,359	604
Legal & Professional Charges	235,629	74,500
Listing Fees	112,360	28,090
Office Expenses	14,850	1,000
Rent	60,000	60,000
Share Transfer Exps	71,625	69,841
Travelling Exps	80,400	62,700
General Exps	18,469	23,155
	681,501	431,208