

REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN L01111WB1997PLC085164

ARIHANT ENCLAVE , GROUND FLOOR
493B / 57A G.T. ROAD (SOUTH)
SHIBPUR , HOWRAH – 711102
PH.NO : 033-26410119
EMAIL : acaasm@rediffmail.com

Date:- 30/08/2016

To,
BSE Limited,
P J Towers,
Dalal Street, Fort
Mumbai- 400001

Ref:- Scrip Code:- 538611

Subject: Annual Report under Regulation 34(1).

Sir,

Please find the Annual Report for the Financial year ended 2015-2016.

Thanking You

Yours Faithfully,

For, Real Touch Finance Limited

Hetal C Gudgud

Hetal Gudgud
Company Secretary

Notice is hereby given that the **Thirty First** Annual General Meeting of the members of M/s Real Touch Finance Limited will be held on Saturday The 24th Day of September 2016 at 11.30 AM at the registered office of the Company at "Arihant Enclave" Ground floor, 493B/57A G.T.Road(S), Shibpur, Howrah-711102, to transact the following businesses:

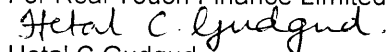
Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2016, including the audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr. Shrish Tapuria (DIN 00395964) , who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard 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 Sections 139(9) and 142(1) and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, the appointment of M/s. Ashok Kumar Natwarlal & Co., Chartered Accountants (Registration No. 322307E) in the 29th Annual General Meeting until 32nd Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting, with such remuneration as may be decided by the Board of Directors of the Company."

By Order of the Board of Directors

For Real Touch Finance Limited


Hetal C Gudgud

Company Secretary

August 17, 2016

Registered Office:

493/57a G T Road, Ground Floor,
Shibpur, Howrah-711102

CIN: L01111WB1997PLC085164

E-mail: acaasm@rediffmail.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER-SELF AND THE PROXY NEED NOT BE A MEMBER.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than 50 (fifty) Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

Proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. For the convenience of members and for proper conduct of the meeting, ***entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.***

Members / proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance Slip and / or copies of the Annual Report shall not be issued/ available at the venue of the Meeting.

Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting

4. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the AGM.
5. A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from **Monday September 19, 2016 to Saturday September 24, 2016** (both days inclusive) for the purpose of Annual General Meeting.
7. The brief profile of the Directors proposed to be appointed / re-appointed, is given in the explanatory statement to the Notice and also in the section on Corporate Governance.
8. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.

Members whose shareholding is in the electronic mode are requested to inform change of address and updates of savings bank account details to their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.

9. The Notice of the AGM along with the Annual Report for 2015-16 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website www.realtouchfinance.com for download by the Members. We, request the Members to update their email address with their depository participant to ensure that the annual reports and other documents reach them on their preferred email address. Members holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at acaasm@rediffmail.com
10. As mandated by The Securities and Exchange Board of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.

11. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the

members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **21st September, 2016 (9:00 am)** and ends on **23rd September, 2016 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 17th September 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on 'remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Real Touch Finance Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through **e-mail to evoting.pdrandar@outlook.com with a copy marked to evoting@nsdl.co.in**

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 17th September , 2016**.
- X.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 17th September , 2016** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or acaasm@rediffmail.com .
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI.** A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII.** **A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.**
- XIII.** M/S. P D Randar and Co., Practicing Chartered Accountants having Firm Registration No. 319295E of 13 Ganesh Chandra Avenue, 2nd Floor, Kolkata-700013 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV.** The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI.** The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.realtouchfinance.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to The Calcutta Stock Exchange Limited.
12. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

Details of Director seeking appointment/re-appointment at Annual General Meeting

| | | |
|---|---|--|
| Name | : | Mr. Shrish Tapuriah |
| Date of Birth | : | 10 th November, 1969 |
| Date of Appointment | : | 25 th November, 2008 |
| Qualifications | : | CA |
| Expertise in specific functional areas | : | Accountancy, Taxation etc |
| Directorships held in other companies (excluding foreign companies) | : | Bagri Traders Pvt Ltd |
| | | Hanuman Bags & Containers Ltd |
| | | Kanchan Udyog Ltd |
| | | Seagull Books Pvt Ltd |
| | | T.T. Investments Pvt. Ltd. |
| | | Simandhar Merchandise Pvt. Ltd. |
| | | Sr Vanijya Pvt.Ltd. |
| | | Shree Ratnakar Invesca Pvt Ltd |
| | | Sr Properties Pvt Ltd |
| | | Bengal Shrachi Housing Development Limited |
| | | Rean Watertech Private Limited |
| | | Subhrashi Developers Private Limited |
| Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee) | : | NIL |
| | | |
| | | |
| | | |
| | | |
| Number of shares held in the Company | : | NIL |

ATTENDANCE SLIP
(To be handed over at the entrance of the Meeting Hall)

Folio No.: _____ DP-ID No.: _____ Client-ID No. _____

Name of Member(s): _____

Name of the Proxy holder: _____

Registered Address: _____

Number of Shares Held: _____

I hereby record my presence of the 31st ANNUAL GENERAL MEETING of the Company held on Saturday the 24th Day of September, 2016 at 11.30 AM at Registered Office of the Company at "Arihant Enclave" Ground Floor, 493B/57A G.T.Road (s), Shibpur, Howrah-71110 .

*Signature of the Member / Representative / Proxy Holder**

** Strike out whichever is not applicable*

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

FORM OF PROXY

Folio No.: _____ DPID No. : _____ Client ID No.: _____

Name of the Member(s): _____ Email Id: _____

Registered Address: _____

I/We, being the member(s) of _____ shares of the above company hereby appoint:

1. Name: _____ E-mail Id _____
Address: _____ or failing him/her

2. Name: _____ E-mail Id _____
Address: _____ or failing him/her

3. Name: _____ E-mail Id _____
Address: _____

as my / our Proxy to vote for me / us, on my / our behalf at the **31st ANNUAL GENERAL MEETING** of the Company held on Saturday The 24th Day of September 2016 at 11.30 am and at any adjournment thereof in respect of the following resolutions:

| Resolution No. | Description of Resolution | FOR | AGAINST |
|----------------|--|-----|---------|
| 1. | Ordinary Resolution for Adoption of Balance Sheet, Statement of Profit and Loss, Report of Auditors and Board of Directors for the year ended 31 st March 2016. | | |
| 2. | Ordinary Resolution for Re-appointment of Mr. Shrish Tapuriah (DIN 00395964) as Director who is retiring by rotation | | |
| 3. | Ordinary Resolution for Ratification for Appointment of Auditors | | |

Signed this _____ day of _____ 2016. Signature of Member _____

Signature of Proxyholder(s): 1. _____ 2. _____
3. _____

Revenue
Stamp

NOTE: The Form of Proxy duly completed must be deposited at the Registered Office of the Company, "Arihant Enclave" Ground Floor, 493B/57A G T Road(s), Shibpur, Howrah-711102 not later than 48 hours before the time for holding the meeting.

**ANNEXURE TO THE NOTICE FOR THE 31ST ANNUAL GENERAL MEETING OF THE
COMPANY TO BE HELD ON 24TH DAY OF SEPTEMBER, 2016**

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Saturday, 24th day of September, 2016 at 11.30 AM. at "Arihant Enclave" Ground Floor, 493B/57A G.T.Road (s), Shibpur, Howrah-711102 and at any adjournment thereof. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below:

| EVEN (Electronic Voting Event Number) | USER – ID | PASSWORD |
|--|------------------|-----------------|
| 104808 | | |

The E-voting facility will be available during the following voting period:

| Remote e-Voting start on | Remote e-Voting end on |
|---|---|
| 21 st September, 2016 at 9:00 A.M. (IST) | 23 rd September, 2016 at 5:00 P.M. (IST) |

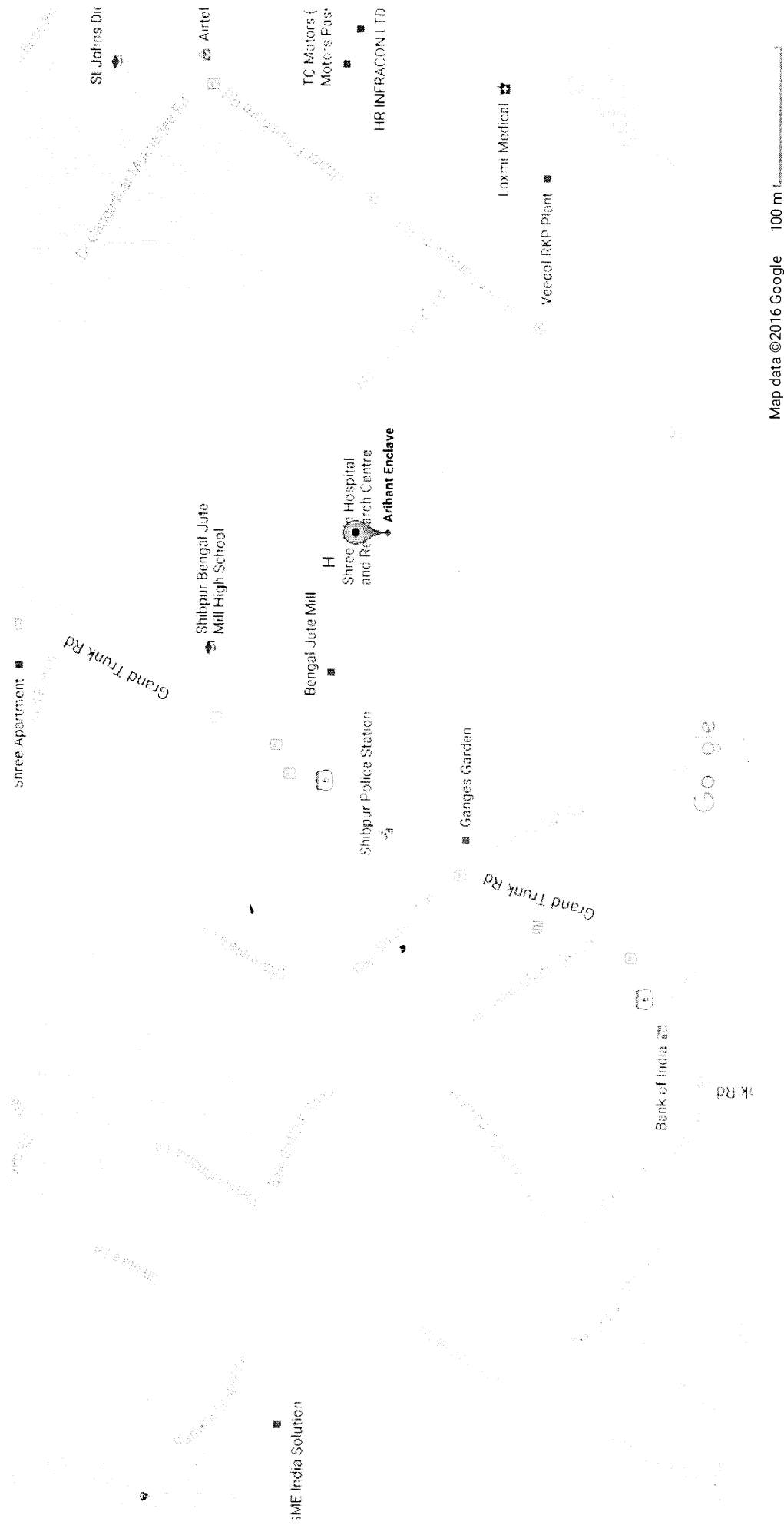
#Please read the instructions mentioned in point no.12 of the Notice before exercising your vote.

By Order of the Board
For Real Touch Finance Limited
Hetal C Gudgud
Company Scretary

Place: Kolkata

Date : August 17,2016

Encl: AGM Notice/ Attendance Slip / Proxy Form/Annual Report.



REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN L01111WB1997PLC085164

ARIHANT ENCLAVE , GROUND FLOOR
493B / 57A G.T. ROAD (SOUTH)
SHIBPUR , HOWRAH – 711102
PH.NO : 033-26410119
EMAIL : acaasm@rediffmail.com

DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31st March 2016 and Statement of Profit & Loss for the year ended on that date.

FINANCIAL SUMMARY / STATE OF AFFAIRS:

| S. No. | Particulars | 2015-2016 (₹) | 2014-2015 (₹) |
|--------|---|----------------|----------------|
| 1. | Gross Income | 73,43,298.76 | 90,77,353.56 |
| 2. | Profit Before Interest and Depreciation | 63,59,744.41 | 67,21,888.50 |
| 3. | Profit Before Tax | 63,59,419.41 | 66,65,927.50 |
| 4. | Provision for Tax | 24,50,000.00 | 17,71,950.00 |
| 5. | Profit After tax | 39,09,419.41 | 48,93,977.50 |
| 6. | Transfer to Statutory Reserve as per RBI Guidelines | 7,85,000.00 | 9,85,000.00 |
| 7. | Proposed Dividend on Equity Shares | NIL | NIL |
| 7. | Balance Brought forward from Balance Sheet | 4,06,04,870.35 | 3,66,95,892.85 |
| 8. | Balance carried forward to Balance Sheet | 4,37,29,289.76 | 4,06,04,870.35 |

Dividend

In view of inadequate profit, Company has not declare any dividend.

Transfer to Reserve

During the Financial Year ended 31st March 2016, the Company has transferred a sum of Rs. 7,85,000/- towards reserve under Section 45-IC of the RBI Act, 1934.

Company's Performance

Revenue from Operation for financial Year 2015-2016 at ₹ 73,43,298.76 was lower by 19.10% over last year ₹ 90,77,353.56. Profit Before Tax for Financial Year 2015-2016 ₹ 63,59,419.41 was lower by 4.60% over last year ₹ 66,65,927.50/-

Subsidiaries

The Company is a Subsidiary of M/s Ultraplus Housing Estate Private Limited. Ultraplus Housing Estate Private Limited holds 68,69,620 shares aggregating to 54.123% in the Company.

Directors and KMP

Re appointments:- As per the provisions of the Companies Act, 2013 Mr. Shrish Tapuriah, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re appointments. The Board recommends his re- appointments.

The Company has received necessary declarations from each independent Director under Section 149 (7) of the Companies Act, 2013 that he meets the criteria of Independence laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015.

Pursuant to Provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are Mr. Binod Chand Kankaria, Managing Director, Mr. Arindam Laha, CFO and Mrs. Hetal C Gudgud, Company Secretary. Anny Jain resigned from the post of Company Secretary on 21/04/2015 and Hetal C Gudgud has been appointed as Company Secretary of the Company with effect from 01/11/2015.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

a) in the preparation of the annual accounts for the year ended 31st March, 2016, 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 the same period;

c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) they have prepared the annual accounts on a going concern basis;

e) they have laid down internal financial controls in the company that are adequate and were operating effectively.

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Remuneration to the Directors/KMP

| Sr No. | Names | Designation | Remuneration in 2015-2016 (Amount in ₹) | Remuneration in 2014-2015 (Amount in ₹) |
|--------|--------------------------|-------------------|---|---|
| 1 | Mr. Binod Chand Kankaria | Managing Director | 1,20,000 | 1,20,000 |
| 2 | Ms. Anny Jain | CS (KMP) | 8,000 | 1,20,000 |
| 3. | Ms. Hetal C Gudgud | CS (KMP) | 72,000 | Nil |
| 4 | Mr. Arindam Laha | CFO (KMP) | 60,000 | 6,000 |

Ms. Anny Jain resign from the post of Company Secretary on 20/04/2015 and joins the company as Non Executive professional Director. Hetal C Gudgud is appointed as Company Secretary of the Company with effect from 01/12/2015.

Managerial Remuneration and Particular of Employee

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of Employees of the Company are given in Annexure -I forming part of this report.

Deposits

We have not accepted any Deposits and as such no amount of Principle and Interest was outstanding as of Balance sheet date.

Management Discussion and Analysis Report

In terms of Regulations 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulation 2015, the management Discussion and Analysis report is set out in this report.

Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE (Scrip Code 538611) where the Company's share are listed.

Dematerialisation of shares

83,51,870 of the Company's paid up Equity share Capital is in dematerialised form as on 31/03/2016 and the balance are in physical form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at D-511 Bagree Market, 5th Floor, 71, B R B Basu Road Kolkata-700001.

Number of Board Meetings:

The Board of Directors duly met 7 times during the financial year from 1st April, 2015 to 31st March, 2016. The maximum Interval between any two Meetings did not exceed 120 Days as prescribed in Companies Act, 2013.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunal impacting the going concern status and Company's operations in future.

Board Evaluation

The Board of Directors has carried out an annual Evaluation of its own performance, board Committees and individual Director pursuant to provisions to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations")

The performance of the Board was evaluated by board after seeking inputs from all the Directors on the basis of the criteria such as the board composition and Structure, effectiveness of the board processes, information and functioning etc.

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

The Board and nomination and remuneration committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the Individual director to the board and committee meeting like 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 Independent Directors, performance of Non Independent Directors, performance of the Board as a whole and performance of Chairman was evaluated, taking into account the views of Executive and Non executive Directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committee and individual directors was also discussed. Performance Evaluation of Independent Directors was done by entire board, excluding the Independent Director being evaluated.

Internal Financial Control and its adequacy

The detail in respect of Internal Financial Control and their adequacy are included in the Management and Discussion Analysis report which forms part of the financial Statements.

Audit Committee

The details pertaining to Composition of Audit Committee are included in Corporate Governance Report which forms part of this report.

Extracts of Annual Return

The details forming part of the Extract of the Annual Return in form MGT-9 is appended as Annexure – 2.

Auditors:*Statutory Auditors:-*

At the Annual General Meeting held on September 27, 2014 the Auditors M/s Ashok Kumar Natwarlal and Co. Chartered Accountants, Kolkata were appointed as Auditor of the Company to hold office till the conclusion of Annual General Meeting to be held in the calendar year 2017. In terms of provision of Section 139 of the Companies Act, 2013 the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly the appointment of M/s Ashok Kumar Natwarlal and Co. chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

Secretarial Auditor:-

M/s A L & Associates practicing Company Secretaries was appointed to conduct the Secretarial Audit of the Company for the Year 2015-2016 forms part of Annual report.

Auditors' Certificate on Corporate Governance:-

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 the auditors' certificate on Corporate governance is enclosed as Annexure to the Board Report.

Auditor's Report and Secretarial Auditor's Report

The Auditor's report and Secretarial Auditor's report does not contain any qualifications, reservations or adverse remark.

Corporate Governance

Pursuant to Regulation 34 of the listing Regulation read with Schedule V to the said regulations, a Corporate Governance report has been annexed as part of Annual report along with Auditor's Certificate.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information required under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

Particulars of Employees

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are attached in the report.

Corporate Social Responsibility

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the Company does not fulfill the requirement of Net Worth, Turnover and Net Profit that invoke the provisions for Corporate Social Responsibility.

Vigil Mechanism

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 a vigil Mechanism for Directors and Employee to report genuine concerns has been established.

Related Party Transactions

Related Party Transactions that were entered during the financial year were on Arm's length basis and were in the ordinary course of Business. Details of which are disclosed in Notes to Accounts.

Particulars of Loans, Guarantees or Investments

The Company being a Non Banking Finance Company is engaged in Making Investment and Providing Loans and Advances.

Disclosure Requirement

As per Regulations 34 of the SEBI Listing Regulations, Business responsibility Report is not applicable for the company.

Listing Agreement

The Securities and Exchange Board of India on September 2, 2015 issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of Capital Market to ensure better enforceability, The said regulation were effective from December 01, 2015. Accordingly all listed entities were required to enter into the Listing Agreement within Six Months from the effective Date. The Company entered into listing agreement Bombay Stock Exchange on February 2016.

Disclosure under Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013

Your company is committed to creating and maintaining a secure work environment where its employee, customers, Vendors etc can work and pursue business together in an atmosphere free of Harassment , exploitation and intimidation. To empower women and protect woman against Sexual harassment, a policy for prevention of Sexual harassment has been rolled out . The policy allows employees to report sexual harassment at the work place.

Acknowledgement

Directors deeply acknowledge the trust and confidence you have placed in the company. Director would also like to thank all its Banker, Customer, Vendors and Shareholders for their Continued support to the Company. In specific, the Board would also record its sincere appreciation of the Commitment and Contribution made by all employees of the Company.

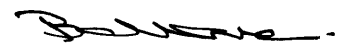
Cautionary Note

The statement forming part of Director's report may contain certain forward looking remarks within the meaning of applicable Securities Law and regulations. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

Kolkata

Date:- 30.05.2016

BY ORDER OF THE BOARD



**BINOD CHAND KANKARIA
MANAGING DIRECTOR
DIN: 00389251**

ANNEXURE -1

Statement of Disclosure of Remuneration under Section 197 (12) of the Companies Act, 2013 and Rules 5(1) of the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014

A. Ratio of remuneration to the median remuneration of the employees of the company for the fy 2015-2016 as well as the percentage increase in remuneration of each director, chief financial officer and company secretary is as under:-

| Name of the Director | Ratio to Median Remuneration | % Change in Remuneration over previous Year |
|--------------------------------|------------------------------|---|
| Executive Director | | |
| Binod Chand Kankaria | .76 | N.A. |
| Company Secretary | | |
| Hetal C gudgud | 1.35 | N.A. |
| Chief Financial Officer | | |
| Arindam Laha | .38 | N.A. |

B. Number of Permanent Employees (Including KMP) - 3

C. Explanation on the relationship between average Increase in remuneration and Company Performance

The Compensation and Benefits philosophy of the Company defines that employee remuneration is to be aligned with performance of the Company and individual's contribution in achieving company's goal for the Year. It does mean that Post annual performance process, individual employee's remuneration is revised, taking into account performance of the Company and of the individual employee. At the beginning of the Year, Business goals are decided and cascaded down to Various businesses and functions. While effecting revision in remuneration, factors like internal and external parity, market competitiveness, company's overall business strategy are also taken into account.

D. Comparison of the remuneration of the KMP against Performance of the Company

| | |
|---|--------------|
| Aggregate Remuneration of Key Managerial Person KMP in FY 2015-2016 (₹) | 2,52,000 |
| Revenue (₹) | 73,43,298.76 |
| Remuneration of KMP (as % of Revenue) | .03% |
| Profit Before Tax (₹) | 63,59,419.41 |
| Remuneration of KMP (as % of PBT) | 3.96% |

E. Comparison of average Percentage increase in salary of Employees other than Managerial Personnel :- Not Applicable

F. Comparison of Remuneration of Each of the KMP against performance of the Company

| | Mr. B C Kankaria | Mr. Arindam Laha | Ms. Hetal Gudgud |
|---------------------------------------|-------------------|-------------------------|-------------------|
| | Managing Director | Chief Financial officer | Company Secretary |
| Remuneration in FY 2015-16 (₹) | 1,20,000 | 60,000 | 72,000 |
| Revenue (₹) | 73,43,298.76 | | |
| Remuneration of KMP (as % of Revenue) | 1.63% | .82% | .98% |
| Profit Before Tax (₹) | 63,59,419.41 | | |
| Remuneration of KMP (as % of PBT) | 1.89% | .94% | 1.13% |

G. The ratio of the remuneration of the highest paid Director to that of employee who are not directors but receive remuneration in excess of the Highest paid director during the Year:

| Name | Position | Total Remuneration | % of remuneration in excess of highest paid Director |
|--------------------|-------------------|--------------------|--|
| Mr. B C Kankaria | Managing Director | 1,20,000.00 | |
| Mr. A Rohatgi | Accountant | 1,98,000.00 | 65 % |
| Ms. Hetal C Gudgud | Company Secretary | 72,000.00 | 80% |

Mr. Binod Chand Kankaria is the Highest paid Director at a Remuneration of Rs. 10,000/- per Month. Ms. Hetal C Gudgud is appointed as the Company Secretary of the Company with effect from 01/12/2015 at a Remuneration of Rs. 18000/- per Month.

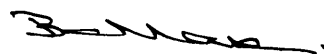
H Affirmation

It is affirmed that remuneration paid to Directors, Key Managerial Personnel and other Employees is as per the Remuneration policy of the Company.

Kolkata

Date:- 30.05.2016

BY ORDER OF THE BOARD



**BINOD CHAND KANKARIA
MANAGING DIRECTOR
DIN: 00389251**

EXTRACT OF ANNUAL RETURN**FORM MGT-9**

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

Financial Year ended on 31.03.2016

| REGISTRATION AND OTHER DETAILS | | | |
|--------------------------------|--|---|---|
| 1 | CIN | : | L01111WB1997PLC085164 |
| 2 | REGISTRATION DATE | : | 27/12/1984 |
| 3 | NAME OF THE COMPANY | : | REAL TOUCH FINANCE LIMITED |
| 4 | CATEGORY/SUB CATEGORY OF THE COMPANY | : | COMPANY HAVING SHARE CAPITAL |
| 5 | ADDRESS OF THE REGISTERED OFFICE | : | "ARIHANT ENCLAVE" 493B/57A G T ROAD (S) GROUND FLOOR, SHIBPUR, HOWRAH-711102 |
| 6 | WHETHER LISTED COMPANY | : | YES (LISTED IN BSE) |
| 7 | NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT | : | NICHE TECHNOLOGIES PRIVATE LIMITED D-511, BAGREE MARKET, 71 B R B BASU ROAD KOLKATA-700001 PHONE:- 033-2235-7270/7271 EMAIL:- nichetechpl@nichetechpl.com |

2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

All the Business activities contributing 10 % or more of the turnover of the Company shall be stated

| SI No. | Name and Discription of Main Products/Services | NIC Code of the Product/Service | % of total turnover of the Company |
|--------|--|---------------------------------|------------------------------------|
| 1 | Providing Loans | 6492 | 100% |

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| SI No. | NAME AND ADDRESS OF THE COMPANY | CIN | HOLDING/SUBSIDIARY | % OF SHARE HELD | APPLICABLE SECTION |
|--------|----------------------------------|-----------------------|--------------------|-----------------|--------------------|
| 1 | Ultraplus Housing Estate Pvt Ltd | U45400WB2007PTC119642 | Holding | 54.123% | 2 (46) |

4. SHAREHOLDING PATTERN

| Category of Shareholders | No. of shares held at the beginning of the Year | | | | No. of shares held at the end of the Year | | | | % change during the year | |
|---|---|----------------|-----------------|-------------------|---|----------------|-----------------|-------------------|--------------------------|----------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | | |
| A. Promoters | | | | | | | | | | |
| (1) Indian | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a) Individual/HUF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Central or State Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Bodies Corporates | 3103750 | 3765870 | 6869620 | 54.123 | 3103750 | 3765870 | 6869620 | 54.123 | 0 | 0 |
| d) Bank/FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Any Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL (A) (1) | 3103750 | 3765870 | 6869620 | 54.123 | 3103750 | 3765870 | 6869620 | 54.123 | 0 | 0 |
| (2) Foreign | | | | | | | | | | |
| a) NRI Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Other Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Bodies. Corp | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL (A) (2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Shareholding of Promoter (A)=(A)(1)+(A)(2) | 3103750 | 3765870 | 6869620 | 54.123 | 3103750 | 3765870 | 6869620 | 54.123 | 0 | 0 |
| B Public Shareholding | | | | | | | | | | |
| (1) Institutions | | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Banks/FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a) Central or Sate Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Venture Capital Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Insurance Co. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) FIIS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL (B)(1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (2) Non Institutions | | | | | | | | | | |
| a) Bodies Corporate | 4567093 | 657450 | 5224543 | 41.162 | 4851607 | 407450 | 5259057 | 41.434 | 34514 | 0.272 |
| b) Individual Shareholders | | | | | | | | | | |
| Having nominal Capital Upto One Lakhs | 28049 | 167500 | 195549 | 1.541 | 58961 | 167500 | 226461 | 1.784 | 30912 | 0.243 |
| Having Nominal Capital more than One Lakhs | 203998 | 0 | 203998 | 1.607 | 253998 | 0 | 253998 | 2.001 | 50000 | 0.394 |
| c) Any other Clearing Member | 198980 | 0 | 198980 | 1.568 | 83554 | 0 | 83554 | 0.658 | 115426 | (.909) |
| SUBTOTAL (B)(2) | 4998120 | 824950 | 5823070 | 45.877 | 5248120 | 574950 | 5823070 | 45.877 | 0 | 0 |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 4998120 | 824950 | 5823070 | 45.877 | 5248120 | 574950 | 5823070 | 45.877 | 0 | 0 |
| SHARES HELD BY CUSTODIAN (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL (A)+(B)+(C) | 8101870 | 4590820 | 12692690 | 100 | 8351870 | 4340820 | 12692690 | 100 | 0 | 0 |

SHAREHOLDING OF PROMOTERS

| Sl No. | Shareholder Name | Shareholding at the beginning of the Year | | | Shareholding at the end of the Year | | | % Change in the Shareholding |
|--------|----------------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|------------------------------|
| | | No . of Shares | % of Total Shares of the Company | % of Shares pledged encumbered to total shares | No . of Shares | % of Total Shares of the Company | % of Shares pledged encumbered to total shares | |
| 1 | Ultraplus Housing Estate Pvt Ltd | 6869620 | 54.123 | 0 | 6869620 | 54.123 | 0 | 0 |

CHANGE IN PROMOTERS SHAREHOLDING

| Sl No. | | Shareholding at the beginning of the Year | | Cumulative Shareholding during the Year | |
|--------|--|---|----------------------------------|---|----------------------------------|
| | | No. of Shares | % of Total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the beginning of the Year | No changes in Promoter shareholding during the period | | | |
| 2 | Date wise Increase/decrease in Promoters Shareholding during the year Specifying the Reasons for Increase/decrease | No changes in Promoter shareholding during the period | | | |
| 3 | At the end of the Year | No changes in Promoter shareholding during the period | | | |

SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)

| Sl No. | For TOP TEN SHAREHOLDERS | SHAREHOLDING AT THE BEGINNING OF THE YEAR | | SHAREHOLDING AT THE END OF THE YEAR | |
|--------|-----------------------------------|---|-------------------|-------------------------------------|-------------------|
| | | No. of Shares | % of Total Shares | No. of Shares | % of Total Shares |
| 1 | Anand Potato Cold Storage Pvt Ltd | 0 | 0 | 339648 | 2.67 |
| 2 | Awadh Heemghar Pvt Ltd | 212500 | 1.67 | 297500 | 2.344 |
| 3 | Dhankuber Vintrade Pvt Ltd | 250000 | 1.970 | 250000 | 1.970 |
| 4 | Dhanshakti Mercantile Pvt Ltd | 250000 | 1.970 | 250000 | 1.970 |
| 5 | Dolphin Tradecomm Pvt Ltd | 250000 | 1.970 | 250000 | 1.970 |
| 6 | Meenu Vyapaar Pvt Ltd | 250000 | 1.970 | 250000 | 1.970 |
| 7 | Panorama Capital Market | 250000 | 1.970 | 150000 | 1.182 |
| 8 | Pushpkala Vanijya Pvt Ltd | 250000 | 1.970 | 250000 | 1.970 |
| 9 | Randar Businesses Pvt Ltd | 250000 | 1.970 | 0 | 0 |
| 10 | S R Tie Up Pvt Ltd | 250000 | 1.970 | 250000 | 1.970 |
| 11 | Sangam Merchants Pvt Ltd | 250000 | 1.970 | 250000 | 1.970 |
| 12 | Sidhimangal Commodeal Pvt Ltd | 250000 | 1.970 | 250000 | 1.970 |

SHAREHOLDING OF KMP AND DIRECTORS

| Sl No. | Directors/ KMP | SHAREHOLDING AT THE BEGINNING OF THE YEAR | | SHAREHOLDING AT THE END OF THE YEAR | |
|--------|----------------------|---|-------------------|-------------------------------------|-------------------|
| | | No. of Shares | % of Total Shares | No. of Shares | % of Total Shares |
| 1 | Binod Chand Kankaria | 0 | 0 | 0 | 0 |
| 2 | Anant Bhagat | 0 | 0 | 0 | 0 |
| 3 | Shrish Tapuriah | 0 | 0 | 0 | 0 |
| 4 | Anny Jain | 0 | 0 | 0 | 0 |
| 5 | Rajesh Kumar Sethia | 0 | 0 | 0 | 0 |
| 6 | Radhey Shyam Mishra | 0 | 0 | 0 | 0 |
| 7 | Hetal C Gudgud | 0 | 0 | 0 | 0 |
| 8 | Arindam Laha | 0 | 0 | 0 | 0 |

5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil

6. REMUNERATION OF THE DIRECTORS AND KMP

| Sl No. | Particulars of Remuneration | KEY MANAGERIAL PERSON | | | | |
|--------|-----------------------------|-----------------------|--------------------|------------------|---------------|----------|
| | | Mr. B C Kankaria | Ms. Hetal C Gudgud | Mr. Arindam Laha | Ms. Anny Jain | Total |
| 1 | Salary (₹) | 1,20,000 | 72,000 | 60,000 | 8,000 | 2,60,000 |
| | Total (₹) | 1,20,000 | 72,000 | 60,000 | 8,000 | 2,60,000 |


7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

| Type | Section of the Companies Act | Brief Driscription | Details of Penalty/punishment | Authority(RD/NCLT/COURT) | Appeal Made |
|--------------------------------------|------------------------------|--------------------|-------------------------------|--------------------------|-------------|
| A. COMPANY | | | | | |
| Penalty Punishment Compounding | | | NONE | | |
| B. DIRECTORS | | | | | |
| Penalty Punishment Compounding | | | NONE | | |
| Penalty Punishment Compounding | | | NONE | | |

Kolkata

Date:- 30.05.2016

BY ORDER OF THE BOARD


BINOD CHAND KANKARIA
MANAGING DIRECTOR
DIN: 00389251

REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

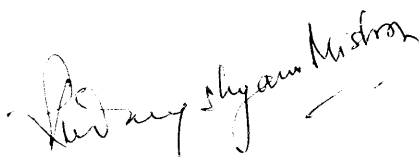
CIN L01111WB1997PLC085164

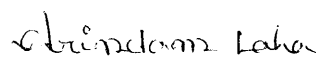
ARIHANT ENCLAVE , GROUND FLOOR
493B / 57A G.T. ROAD (SOUTH)
SHIBPUR , HOWRAH – 711102
PH.NO : 033-26410119
EMAIL : acaasm@rediffmail.com

CHAIRMAN & CFO CERTIFICATION

We Radhe Shyam Mishra , Chairman and Arindam Laha, Chief Financial Officer of M/s Real Touch Finance Limited , to the best of our knowledge and belief, certify that :

- a) We have reviewed the Financial Statements and Cash Flow Statements for The year ended 31st March 2016 and to the best of our Knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or Certain statements that may be constructed to be misleading. ;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations
- b) There are to the best of our Knowledge and belief, no transaction entered into by the Company during the Year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control for the financial reporting and that 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 we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee :
- (i) Significant Changes in Internal Control during the Year;
 - (ii) Significant Changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of he management or an employee having a significant role in the company's internal control.


Chairman


Chief Financial Officer

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2016

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

To,

The Members.

REAL TOUCH FINANCE LIMITED

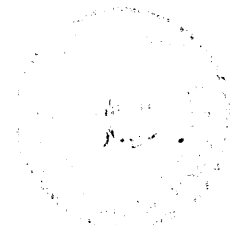
(CIN: L31909WB1985PLC039462)

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

Based on our verification of M/s. Real Touch Finance Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and the representations and clarifications made by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by M/s. Real Touch Finance Limited for the financial year ended on 31st March, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder ;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder ;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz :-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during audit period);
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during audit period);
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during audit period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);
- vi. Other Laws that are applicable to the Company, as per the representation made by the management.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited

During the period under review and as per the representations and clarifications made, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.



We further report that:

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

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

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For AL & Associates
Company Secretaries**

Priti Agarwal

Priti Agarwal

**Priti Agarwal
(Partner)**

**Place: Kolkata
Date: May 30, 2016**

ACS No.: 26513 CP No.:9937

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

‘Annexure A’

To,

The Members

M/s. REAL TOUCH FINANCE LIMITED

(CIN: L01111WB1997PLC085164)

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

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

**For AL & Associates
Company Secretaries**

[Signature]

[Signature]

**Priti Agarwal
(Partner)**

Place: Kolkata

Date: May 30, 2016

ACS No.: 26513 CP No.:9937

REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN L01111WB1997PLC085164
FLOOR

ARIHANT ENCLAVE , GROUND

493B / 57A G.T. ROAD (SOUTH)
SHIBPUR , HOWRAH – 711102
PH.NO : 033-26410119
EMAIL : acaasm@rediffmail.com

REPORT ON CORPORATE GOVERNANCE

A) Company's Philosophy

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The Composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally.

B) Board of Directors

The Board of Directors of the Company have an optimum combination of Executive, Non Executive and Independent Directors who have in depth knowledge of the business. consist The Board of Director consist of Six Directors. Mr Shrish Tapuriah , Director of the company is retiring by rotation and is eligible for re-appointment.

Mr. Radhe Shyam Mishra

Mr. Radhe Shyam Mishra, Chairman of the Company is a graduate with more than two decades of experience in administration. He brings major strength in planning future financial growth of the Company.

Name of the Other Public Limited Company in which Mr. Radheshyam Mishra is a Director

| Sl No. | Name of the Company |
|--------|--------------------------------|
| 1 | Radhagobind Commercial Limited |

Mr. Binod Chand Kankaria

Mr. Binod Chand Kankaria, Managing Director of the Company, has rich and diverse experience in areas of construction. He continues to lead as new generation entrepreneur with dedication and concerted focus on efficiency and growth.

Name of other Public limited companies in which Mr. Binod Chand Kankaria is a Director

| Sl No. | Name of the Company |
|--------|------------------------------|
| 1. | Jain Space Infra Venture Ltd |
| 2. | Orient Movietone Corpn Ltd |

Mr. Anant Bhagat

Mr. Anant Bhagat aged 29 Years hold degree of Bachelor of Business Management. He started his career in Real Estates and obtained degree of Master of Science in Real Estates. He has rich and diverse experience in areas of construction, financing.

He does not hold any equity shares in the Company.

Name of other Public Limited Companies in which Mr. Anant Bhagat is a Director

| Sl No. | Name of the Company |
|--------|-----------------------------|
| 1. | Navin Space Housing Limited |

Mr. Shrish Tapuriah

Mr. Shrish Tapuriah is a well qualified Chartered Accountant and has rich and diverse experience in areas of administration, Taxation and financing.

Name of other Public Limited Companies in which Mr. Shrish Tapuriah is a Director

| Sl No. | Name of the Company |
|--------|--|
| 1. | Hanuman Bags & Containers Ltd |
| 2. | Kanchan Udyog Limited |
| 3. | Bengal Shrachi Housing Development Limited |

Mr. Rajesh Kumar Sethia

Mr. Rajesh Kumar Sethia is reputed businessman in the field of finance and marketing having a clear business vision and practicing hands-off approach.

Ms. Anny Jain

Smt Anny Jain is a well qualified Company Secretary. She Serve the organization as a company Secretary (KMP) till 20/04/2016 and Join the company as a Non Executive Professional Director on the same date.

C) Meetings and Attendance

The Meeting of the Board are generally held at the Corporate office of the Company at “ Arihant Enclave” 493B/57A G.T. Road(South) Shibpur Howrah-711102. During the year under review, Seven Board meetings were held on during the financial year from 1st April 2015 to 31st March 2016. The dates on which meetings were held are as follows:

20/04/2015, 30/05/2015, 27/06/2015, 14/07/2015, 13/10/2015, 01/12/2015, 13/01/2016

| Name of the Director | Attendance at the Last AGM Held on 14.08.2015 | No. of Board Meeting held, and attended, during tenure | | | | | | | % of attendance |
|--------------------------|---|--|---|---|---|---|---|---|-----------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
| Mr. Binod Chand Kankaria | N | Y | Y | Y | Y | Y | Y | Y | 100 % |
| Mr. Anant Bhagat | N | Y | Y | Y | Y | Y | Y | Y | 100 % |
| Mr. Radhey Shyam Mishra | Y | Y | Y | Y | Y | Y | Y | Y | 100 % |
| Mr. Shrish Tapuriah | Y | Y | Y | Y | Y | Y | Y | Y | 100 % |
| Mr. Rajesh Kumar Sethia | Y | Y | Y | Y | Y | Y | Y | Y | 100 % |
| Mrs Anny Jain | Y | Y | Y | Y | Y | Y | Y | Y | 100 % |

D) Board Agenda

The Board meeting are scheduled well in time and Board members are given a notice of Seven days before the meeting date except in case of emergent meeting. The Board members are provided with well structured and comprehensive agenda papers.

E) Independent Directors

The Company has complied with the definitions of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of Section 149(6) of the Companies Act, 2013.

F) Independent Directors Meetings

During the Year under review, the Independent Director Met on October 31, 2015, inter alia to Discuss:-

- Evaluation of the Performance of the Non Independent Directors and the Board of Directors as a Whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of Executive and Non Executive Directors
- Evaluation of the quality, quantity and timeliness of the flow of information between the Management and the Board that is necessary for the board to effectively and reasonably perform its duties effectively.

G) Shareholding of Directors

| Names | No. of Shares held |
|----------------------|--------------------|
| Binod Chand Kankaria | NIL |
| Anant Bhagat | NIL |
| Shrish Tapuriah | NIL |
| Radhe Shyam Mishra | NIL |
| Rajesh Kumar Sethia | NIL |
| Anny Jain | NIL |

H) General Body Meetings

The last three Annual General Meetings of the Company were held as under:

| Financial Year | Date | Location |
|----------------|------------|---|
| 2012-2013 | 28/06/2013 | Arihant Enclave 493B/57A G T Road Ground Floor, Howrah-711102 |
| 2013-2014 | 27/09/2014 | Arihant Enclave 493B/57A G T Road Ground Floor, Howrah-711102 |
| 2014-2015 | 14/08/2015 | Arihant Enclave 493B/57A G T Road Ground Floor, Howrah-711102 |

I) Disclosures

There are no materially significant transactions with the related parties viz. promoters, directors, relatives, the management, subsidiaries etc that may have a potential conflict with the interest of the company at large.

There has been some delay in Certain compliances which has been regularize by the Company for which necessary payments levied by the BSE has been made.

J) Means of Communication

The Company regularly interacts with the shareholders through multiple channels of communication such as publication of results on quarterly, half yearly basis and yearly basis. The results are not sent individually to Shareholders.

The company has developed its website. All information relating to shareholder and public at large can be viewed by logging into the Website.

K) Code of Conduct

The Company has laid down the code of conduct for its directors.. The object of the code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty.

L) Registrar and Transfer Agents and Share Transfer System

M/s Niche Technologies Pvt Ltd is your Company's Share Transfer Agent. Share transfer in physical form and other communications regarding shares, Change of Address etc may be addressed to

M/s Niche Technologies Pvt Ltd
D-511, Bagree Market
71, B R B Basu Road
Kolkata-700001
Phone:- 033-22357270/7271
E mail Id:- nichetechpl@nichetechpl.com

Trading in Equity shares of the Company is permitted as demat as well as physical form. Shares sent for transfer in physical form are registered and returned with in a period of 30 Days from the date of receipt of the documents, provided the documents are valid and complete in all respects. With a view to expediting the process of share transfers Ms. Hetal C Gudgud, Company Secretary of the Company , severally authorized to approve transfer of equity shares and the same shall be ratified in the next meeting of shareholders/ Investors Grievance Committee. The shareholders/ Investors Grievance Committee meets as and when required to consider the other transfer, transmission of shares etc and to attend shareholder Grievance.

M) Distribution of Shareholding

The Distribution of shareholding as on March 31, 2016 was as follows:

| Sl No. | No. of Equity Shares held | No. of Share Holders | % of total Shareholders | No. of Shares held | % of total Shares |
|--------|---------------------------|----------------------|-------------------------|--------------------|-------------------|
| 1. | 1-500 | 453 | 78.2383 | 1,16,143 | .9150 |
| 2. | 501-1000 | 42 | 7.2539 | 31,700 | .2498 |
| 3. | 1001-5000 | 27 | 4.6632 | 59,803 | .4712 |
| 4. | 5001-10000 | 5 | 0.8636 | 36,630 | .2886 |
| 5. | 10001-50000 | 20 | 3.4542 | 5,74,089 | 4.5230 |
| 6. | 50001-100000 | 10 | 1.7271 | 7,56,280 | 5.9584 |
| 7. | 100001- And above | 22 | 3.7997 | 1,11,18,045 | 87.5941 |
| | Totals | 579 | 100.00 | 12692690 | 100.00 |

N) Details of Shareholding as on March 31, 2016 was as under:-
SHAREHOLDING PATTERN

| 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 | | |
| B. Promoters | | | | | | | | | | |
| (3) Indian | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Individual/HUF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| g) Central or State Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| h) Bodies Corporates | 3103750 | 3765870 | 6869620 | 54.123 | 3103750 | 3765870 | 6869620 | 54.123 | 0 | 0 |
| i) Bank/FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| j) Any Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL (A) (1) | 3103750 | 3765870 | 6869620 | 54.123 | 3103750 | 3765870 | 6869620 | 54.123 | 0 | 0 |
| (4) Foreign | | | | | | | | | | |
| d) NRI Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Other Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Bodies. Corp | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL (A) (2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Shareholding of Promoter (A)=(A)(1)+(A)(2) | 3103750 | 3765870 | 6869620 | 54.123 | 3103750 | 3765870 | 6869620 | 54.123 | 0 | 0 |
| B Public Shareholding | | | | | | | | | | |
| (3) Institutions | | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Banks/FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Central or Sate Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Venture Capital Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| g) Insurance Co. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| h) FIIS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL (B)(1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (4) Non Institutions | | | | | | | | | | |
| d) Bodies Corporate | 4567093 | 657450 | 5224543 | 41.162 | 4851607 | 407450 | 5259057 | 41.434 | 34514 | 0.272 |
| e) Individual Shareholders | | | | | | | | | | |
| Having nominal Capital Upto One Lakhs | 28049 | 167500 | 195549 | 1.541 | 58961 | 167500 | 226461 | 1.784 | 30912 | 0.243 |
| Having Nominal Capital more than One Lakhs | 203998 | 0 | 203998 | 1.607 | 253998 | 0 | 253998 | 2.001 | 50000 | 0.394 |
| f) Any other Clearing Member | 198980 | 0 | 198980 | 1.568 | 83554 | 0 | 83554 | 0.658 | 115426 | (.909) |
| SUBTOTAL (B)(2) | 4998120 | 824950 | 5823070 | 45.877 | 5248120 | 574950 | 5823070 | 45.877 | 0 | 0 |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 4998120 | 824950 | 5823070 | 45.877 | 5248120 | 574950 | 5823070 | 45.877 | 0 | 0 |
| SHARES HELD BY CUSTODIAN (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL (A)+(B)+(C) | 8101870 | 4590820 | 12692690 | 100 | 8351870 | 4340820 | 12692690 | 100 | 0 | 0 |

O) Listing with Stock Exchange

The Equity shares of the Company are currently listed for trading under Group XT of the BSE Limited. Company confirms that it has paid listing Fees to BSE for the Year 2016-2017.

Market Price data

| Sr. No. | Month | Price | |
|---------|----------------|-------|-------|
| | | High | Low |
| 1. | April 2015 | - | - |
| 2. | May 2015 | - | - |
| 3. | June 2015 | - | - |
| 4. | July 2015 | - | - |
| 5. | August 2015 | 12.40 | 12.40 |
| 6. | September 2015 | - | - |
| 7. | October 2015 | - | - |
| 8. | November 2015 | - | - |
| 9. | December 2015 | - | - |
| 10. | January 2016 | - | - |
| 11. | February 2016 | 12.40 | 12.40 |
| 12. | March 2016 | 11.78 | 15.66 |

P) General Shareholder Information

Annual General Meeting:

| | |
|---------------------------|--|
| Date | 24-09-2016 |
| Time | 11.30 AM |
| Venue | Arihant Enclave, 493B/57A G T Road (South) Shibpur Howrah-711102 |
| Financial Year | 2015-2016 |
| Book Closure Date | 18 th September 2016 to 24 th September 2016 |
| Listing on Stock Exchange | BSE LTD Scrip Code:-538611 |
| ISIN No. | INE840I01014 |

The Company has paid listing fees to the Exchange.

Q) Vigil Mechanism/ Whistle blower Policy

In accordance with the requirements of section 177 of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, 2015, the Company has formulated a “vigil Mechanism/ Whistle Blower Policy” which provides an avenue to the Directors and employees of the Company to directly report, their genuine concerns including unethical behavior and violation of code of conduct, to the chairman of the Audit Committee.

No person has been denied access to the chairman of the Audit committee of the Board of Directors of the Company.

R) Shareholder'/Investors' Grievance Committee

The shareholder'/Investors' Grievance Committee of the Board has been constituted to look into complaints like transfer of shares, Non-receipt of Dividend etc. The committee is headed by Mr. Radhey Shyam Mishra , as Chairman and Mr. Rajesh Kumar Sethia, Non Executive Independent Director and Mr. Anant Bhagat Non Executive Promoter Director.. No complaint had been received during the year.

S) Audit Committee

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of accounting, auditing and reporting practice of the company and its compliance with legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the company, the audit of the Company's Financial Statements, the appointments of Auditor, Independent Performance and remuneration of the Statutory Auditors.

During the year under review, five meetings of the committee were held during the year ended 30.05.2015, 26.06.2015, 14.07.2015, 13.10.2015 and 13.01.2016. The composition of the committee and attendance at its meeting is given below:

| Name of Director | Category | No. of Meetings Held | No. of Meetings Attended |
|-------------------------|------------------------------------|----------------------|--------------------------|
| Mr. Radhey Syam Mishra | Non Executive Independent Director | 5 | 5 |
| Mr. Shrish Tapuriah | Non Executive Director | 5 | 5 |
| Mr. Rajesh Kumar Sethia | Non Executive Independent Director | 5 | 5 |

T) Nomination and Remuneration Committee

The Committee shall identify the persons who are qualified to become Directors of the Company/ who may be appointed in Senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a policy, relating to the remuneration, Key Managerial personnel and other employees.

The Nomination and Remuneration committee of the Company consist of three Directors.

No. of Board Meeting

During the year the Committee had Two Meeting i.e on 20.04.2015 and 01.12.2015

Name, Composition and attendance during the Year

| Name of the Director | Position | No. of Meetings Held | No. of Meeting Attended |
|---------------------------|----------|----------------------|-------------------------|
| 1.Mr. Radheyshyam Mishra | Chairman | 2 | 2 |
| 2.Mr. Rajesh Kumar Sethia | Member | 2 | 2 |
| 3.Mr. Shrish Tapuriah | Member | 2 | 2 |

U) SEBI Complaints Redressal Systems (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online Redressal of all the shareholders complaints. The Company is in compliance with the Scores and redressed the shareholders complaints well within the stipulated time.

W) Reconciliation of Share Capital Audit:-

As stipulated by SEBI, a Reconciliation of Share Capital Audit is conducted on quarterly basis to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued and paid up Capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange and is placed before the Board of Directors of the Company.

X) Corporate Identity Number

Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate affairs, Government of India is L01111WB1997PLC085164

Y) Green Initiative in the Corporate Governance

As part of the Green Initiative process, the Company has taken an initiative of Sending Documents Like Notice calling of Annual General Meeting, Corporate Governance report, Directors Report, audited financial Statements, Auditor's Report etc. Physical Copies are sent only to those shareholders whose email address are not registered with the Company. Shareholders are requested to register their email id with the registrar and share transfer Agent/Concerned Depository to enable the Company to send the Documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

Kolkata

Date:- 30.05.2016

BY ORDER OF THE BOARD



**BINOD CHAND KANKARIA
MANAGING DIRECTOR
DIN: 00389251**

Auditors' Certificate on Corporate Governance

We have examined the compliance of conditions of corporate governance by **M/s Real Touch Finance Limited (formerly Associated Cereals Limited)** ('the Company') for the year ended on March 31, 2016 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

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

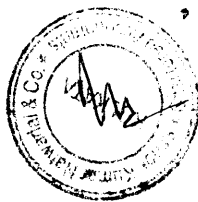
In our opinion and to the best of our information and according to the explanations given to us and representation made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month as on 31st March, 2016 against the Company as per the records maintained by the Investors Grievance Committee.

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

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

Dated: 30.05.2016



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal.

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN: U51909WB1997PLC085164

ARIHANT ENCLAVE , GROUND FLOOR
493B / 57A G.T. ROAD (SOUTH)
SHIBPUR , HOWRAH – 711102
PH.NO : 033-26410119
EMAIL : acaasm@rediffmail.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The key areas of Management Discussion and Analysis are given below.

INDUSTRY STRUCTURE & DEVELOPMENTS

So far Non Banking Finance Companies have scripted a great success Story. Their Contribution to the economy has grown in leaps and bounds from 8.4% in 2006 to above 14% in March 2015. In terms of Financial Assets, NBFCs have recorded a healthy growth rate (CAGR) of 19% over the past few years- comprising 13 % of the total credit and expected to reach nearly 18% by 2018-2019.

With the ongoing stress in the public sector banks due to mounting bad debt, their appetite to lend (especially in rural areas) is only going to deteriorate, thereby providing NBFCs with the opportunity to increase their presence.

SEGMENT WISE PERFORMANCE

The Company is engaged primarily in the business of Non Banking Finance Companies and accordingly there are no separate reportable segments.

OUTLOOK

The economic slowdown had a significant bearing on the functioning and profitability of NBFCs. But it has been estimated that in the long run there are vast opportunities for NBFCs. Hence, the Company is expecting to improve its performance and profitability in future.

OPPORTUNITIES & THREATS

Business opportunities for NBFCs companies are enormous as the new areas and segments are being explored. Your Company on its part is also well poised to seize new opportunities as they come.

RISKS & CONCERNS

Investment in Equity and equity related Securities involve a degree of risk and investor should not invest in equity of the Company unless they can afford to take the risk of losing their Investment. Investors are advised to read the risk factors carefully before taking an investment decision in the shares of the Company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report. For and on behalf of board of directors



CAUTIONARY NOTE

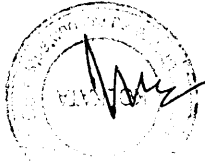
Statements made in this Management Discussion and Analysis Report may contain certain forward looking statements based on various assumptions on the Company present's and future business strategies and the environment in which it operates. Actual results may differ Substantially or materially from those expressed or implied due to risk and uncertainties. These risk and uncertainties include effect of economic and political conditions n India and abroad. Volatility in Interest rates and

Kolkata

Date:- 30.05.2016

BY ORDER OF THE BOARD


BINOD CHAND KANKARIA
MANAGING DIRECTOR
DIN: 00389251



INDEPENDENT AUDITOR'S REPORT

To The Members

M.S. REAL TOUCH FINANCE LIMITED (FORMERLY ASSOCIATED CEREALS LIMITED)

Report on Financial Statements

We have audited the accompanying financial statement of **REAL TOUCH FINANCE LIMITED (FORMERLY ASSOCIATED CEREALS LIMITED)**, which comprises the Balance sheet as at 31st March, 2016 and the statement of Profit and Loss and Cash Flow statement for the year then ended and a summary of Significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these financial statements that 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 provision of the Act for safeguarding the asset of the Company and for preventing and detecting frauds and other regularities; selection and application of the 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, the accounting and auditing standards and matters which are required to be included in the auditor report under the provision of the Act and the rules made there under.

We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgement, 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 auditors consider internal 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 operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of financial statements.

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

- (a) in case of the Balance sheet, of the state of affairs of the company as at March 31, 2016;
- (b) In the case of profit and loss Account, of the **PROFIT** for the Year ended on that date; and
- © in the case of the Cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2016 ("the Order")', issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 30 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of accounts 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 books of account;
 - d) In our opinion, the aforesaid financial statements comply with the accounting Standard Specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014;
 - e) On the basis of the written representation received from the Directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director, in terms of Section 164(2) of the Act; and
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our Information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations on its financial position in its financial Statements;
 - (ii) The Company does not have any requirement for making provision under the applicable law or Accounting standards;
 - (iii) The company does not have any requirement to transfer any amount to Investor Education and Protection fund by the Company.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

Dated: 30.05.2016



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A. K. Agarwal

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No. 322307E

Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

(i) The Company does not have any fixed asset. Thus, paragraph 3(i) of the Order is not applicable.

(ii) In respect of Inventories :

(a) The management has conducted physical verification at suitable intervals in respect of Stock .

(b) In our opinion the procedure of physical verification of stock followed by the management is reasonable and adequate in relation to the size of the company and nature of the Business.

(c) The company is maintaining proper records of the stock and no discrepancies were noticed on physical verification

(iii) The Company has not granted loans to any bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Hence the Clause is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii)

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

(c) According to the information and explanations given to us, there is no amount which was required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules there under.

(viii) The company does not have any loans and borrowings from any financial institution, banks, government or debenture holders during the year, Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The company did not raise money by way of initial public offer or further public offer(including debt instruments) and term loans during the year, Accordingly, paragraph 3(ix) of the Order is not applicable

(x) According to the information and explanations given to us, no material fraud on or by the company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any transactions with the related parties in compliance with Sections 177 and 188 of the Act so the clause is not applicable for the Company.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made preferential allotment(right shares) during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with Directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934 Via Certificate of Registration No. No.B.05.03146 dated 05/07/1999.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

Dated: 30.05.2016



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal
ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

Annexure-B to the Auditor's Report

Report on the Financial Statements of Real Touch Finance Limited on the Internal Financial Controls under Clause(i) of Sub-section 3 of Section 143 of the Companies Act,2013("the Act")

We have audited the internal financial controls over the financial reporting of Real Touch Finance Limited ("the Company") as on 31 March,2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent Limitation of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion ,the Company has , in all material respects , an adequate internal financial control system over financial reporting and such internal financial controls system over financial reporting were operating effectively as on 31 March,2016 , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

Dated: 30.05.2016



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A. K. Agarwal

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 493B/57A G.T.Road(South) Shibpur Howrah-711102

BALANCE SHEET AS AT 31ST MARCH, 2016

| Particulars | Note No. | AS AT MARCH 31, 2016 | AS AT MARCH 31, 2015 |
|---------------------------------------|----------|----------------------|----------------------|
| I. EQUITY AND LIABILITIES | | ₹ | ₹ |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 12,69,26,900.00 | 12,69,26,900.00 |
| (b) Reserves and Surplus | 2 | 18,35,85,109.76 | 17,96,75,690.35 |
| (2) Current Liabilities | | | |
| (a) Other Liabilities | 3 | 1,94,272.00 | 3,39,442.00 |
| (b) Short-Term Provisions | 4 | 42,28,290.00 | 21,61,900.00 |
| Total Equity & Liabilities | | 31,49,34,571.76 | 30,91,03,932.35 |
| II. ASSETS | | ₹ | ₹ |
| (1) Non-Current Assets | | | |
| (a) Long term loans and advances | 5 | 9,93,82,644.00 | 9,93,82,644.00 |
| (b) Non-Current investments | 6 | 71,83,940.89 | 1,06,16,424.58 |
| (2) Current Assets | | | |
| (a) Cash and cash equivalents | 7 | 3,86,879.65 | 43,98,235.77 |
| (b) Short-term loans and advances | 8 | 20,64,48,228.00 | 19,47,06,628.00 |
| © Other Receivable | 9 | 15,32,879.22 | - |
| Total Assets | | 31,49,34,571.76 | 30,91,03,932.35 |

The accompanying notes are integral part of Financial Statements

FOR REAL TOUCH FINANCE LIMITED

FOR ASHOK KUMAR NATWARLAL & CO
CHARTERED ACCOUNTANTS

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. : 56189
Firm Reg. No.: 322307E

Place Kolkata

Dated: The 30th Day of May, 2016

Binod Chand Kankaria
Managing Director
DIN: 389251

Anant Bhagat
Director
DIN: 89156

Arindam Laha
Chief Financial Officer

Hetal C Gudgud
Company Secretary

REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 493B/57A G.T.Road(South) Shibpur Howrah-711102

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2016

| Sr. No | Particulars | Note No. | For the year ended March 31,2016 | For the year ended March 31,2015 |
|--------|---|-----------|----------------------------------|----------------------------------|
| I | Revenue from Operations | 10 | ₹ 73,43,298.76 | ₹ 90,77,353.56 |
| II | II. Total Revenue | | 73,43,298.76 | 90,77,353.56 |
| III | Expenses: | | | |
| | Employee Benefit Expense | 11 | 5,10,000.00 | 4,71,000.00 |
| | Financial Costs | 12 | 325.00 | 55,961.00 |
| | Other Administrative Expenses | 13 | 7,06,554.35 | 18,83,745.06 |
| | Provisions and Contingencies | 14 | -2,33,000.00 | 720.00 |
| | Total Expenses (IV) | | 9,83,879.35 | 24,11,426.06 |
| IV | Profit before exceptional and extraordinary items and tax | (II-III) | 63,59,419.41 | 66,65,927.50 |
| V | Profit before extraordinary items and tax | | 63,59,419.41 | 66,65,927.50 |
| VI | Profit before tax | | 63,59,419.41 | 66,65,927.50 |
| VII | Tax expense: | | | |
| | (1) Current tax | | 24,50,000.00 | 16,80,000.00 |
| | (2) Tax for earlier years | | - | 91,950.00 |
| VIII | Profit(Loss) for the period from continuing operations | (VIII-IX) | 39,09,419.41 | 48,93,977.50 |
| IX | Profit/(Loss) for the period | | 39,09,419.41 | 48,93,977.50 |
| X | Earning per equity share: | 15 | | |
| | (1) Basic | | 0.31 | 0.07 |
| | (2) Diluted | | 0.31 | 0.07 |

The accompanying notes are integral part of Financial Statements

FOR ASHOK KUMAR NATWARLAL & CO
CHARTERED ACCOUNTANTS

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. : 56189
Firm Reg. No.: 322307E

Place Kolkata

Dated: The 30th Day of May, 2016

FOR REAL TOUCH FINANCE LIMITED

Binod Chand Kankaria
Binod Chand Kankaria
Managing Director
DIN 00389251

Arindam Laha
Arindam Laha
Chief Financial Officer

Anant Bhagat
Anant Bhagat
Director
DIN 00089156

Hetal C Gudgud
Hetal C Gudgud
Company Secretary

REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 493B/57A G.T.Road(South) Shibpur Howrah-711102

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

| | PARTICULARS | AMOUNT(Rs.) | As at 31.03.2016 | As at 31.03.2015 |
|----------|--|------------------|-----------------------|----------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | | |
| | Net Profit Before Tax | | 63,59,419.41 | 66,65,927.50 |
| | Adjustments for: | | | |
| | Provision for Standard Assets | (2,33,000.00) | | 720.00 |
| | | - | (2,33,000.00) | - |
| | Operating Profit before Working Capital Changes | | 61,26,419.41 | 66,66,647.50 |
| | Adjustments for: | | | |
| | (Increase)/Decrease in Short Term Advances | (1,17,41,600.00) | | (18,75,796.00) |
| | (Increase)/Decrease in Trade Receivables | (15,32,879.22) | | |
| | (Increase)/Decrease in Long Term Advances | - | | - |
| | Increase/(Decrease) in Short Term Borrowings | - | | - |
| | Increase/(Decrease) in Payables | - | | - |
| | Increase/(Decrease) in liabilities | (1,45,170.00) | (1,34,19,649.22) | 3,24,972.00 |
| | Cash generated from operations | | (72,93,229.81) | 51,15,823.50 |
| | Income Tax paid | | 1,50,610.00 | 4,32,077.00 |
| | Net Cash flow from Operating activities | | (74,43,839.81) | 46,83,746.50 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | | |
| | Purchase of Investment | - | - | (8,65,583.15) |
| | Sale of investment | 34,32,483.69 | | |
| | Net Cash used in Investing activities | | 34,32,483.69 | (8,65,583.15) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | | |
| | Proceeds from Issue of Equity Share | - | | - |
| | Expense for Increase in Authorised Capital | - | | - |
| | Net Cash used in financing activities | | - | - |
| | Net increase in cash & Cash Equivalents | | (40,11,356.12) | 38,18,163.35 |
| | Opening Cash and Cash equivalents | | 43,98,235.77 | 5,80,072.42 |
| | Closing Cash and Cash equivalents | | 3,86,879.65 | 43,98,235.77 |
| | Cash & Cash Equivalents | | | |
| | Cash in Hand | | 39,991.69 | 287116.69 |
| | Cash at Bank | | 3,46,887.96 | 41,11,119.08 |
| | Cash & Cash equivalents as stated | - | 3,86,879.65 | 43,98,235.77 |

FOR ASHOK KUMAR NATWARLAL & CO
CHARTERED ACCOUNTANTS

A.K. Agarwal
Ashok Kumar Agarwal
Proprietor
Membership No. : 56189
Firm Reg. No.: 322307E



Place Kolkata
Dated: The 30th Day of May, 2016

For, REAL TOUCH FINANCE LIMITED

Binod Chand Kankaria
Managing Director
DIN 00389251

Arindam Laha
Chief financial Officer

Anant Bhagat
Director
DIN 00089156

Hetal C Gudgud
Company Secretary

REAL TOUCH FINANCE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2016

1. Share Capital

| Sr. No | Particulars | AS AT MARCH 31, 2016 | | AS AT MARCH 31, 2015 | |
|--------|--|----------------------|-----------------|----------------------|-----------------|
| | | Nos. | Amount | Nos. | Amount |
| 1 | AUTHORIZED CAPITAL Equity Shares of Rs. 10/- each. | 1,32,00,000 | 13,20,00,000.00 | 1,32,00,000 | 13,20,00,000.00 |
| | | 1,32,00,000 | 13,20,00,000.00 | 1,32,00,000 | 13,20,00,000.00 |
| 2 | ISSUED , SUBSCRIBED & PAID UP CAPITAL Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment | 1,26,92,690 | 12,69,26,900.00 | 1,26,92,690 | 12,69,26,900.00 |
| | Total Issued, Subscribed & Paid Up Capital | 1,26,92,690 | 12,69,26,900.00 | 1,26,92,690 | 12,69,26,900.00 |

(a) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

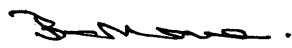
| Sr. No | Name of the Shareholder | No. of Shares | % Held | No. of Shares | % Held |
|--------|----------------------------------|---------------|--------|---------------|--------|
| # | Ultraplus Housing Estate Pvt Ltd | 68,69,620 | 54.12 | 68,69,620 | 74.73 |

(b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year

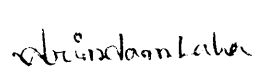
| Sr. No | Equity shares | Number | Amount | Number | Amount |
|--------|--|-------------|-----------------|-------------|-----------------|
| 1 | Outstanding at the Beginning of the Year | 1,26,92,690 | 12,69,26,900.00 | 1,26,92,690 | 12,69,26,900.00 |
| 2 | Issued During the Year | - | - | - | - |
| 3 | Outstanding at the End of the Year | 1,26,92,690 | 12,69,26,900.00 | 1,26,92,690 | 12,69,26,900.00 |


(c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.


Binod Chand Kankaria
Managing Director
DIN 00389251


Anant Bhagat
Director
DIN 00089156


Arindam Laha
Chief Financial Officer


Hetal C Gudgud
Company Secretary



REAL TOUCH FINANCE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2016

2. Reserve & Surplus

| Sr. No | Particulars | AS AT MARCH 31, 2016 | | AS AT MARCH 31, 2015 | |
|--------|--|----------------------|-----------------|----------------------|-----------------|
| 1 | Securities Premium | | | | |
| | Opening Balance | 7,00,00,000.00 | | 7,00,00,000.00 | |
| | Add:- Addition During the year | - | 7,00,00,000.00 | - | 7,00,00,000.00 |
| | Closing Balance | | | | |
| 2 | General Reserve: | | | | |
| | Opening Balance | 5,82,15,100.00 | | 5,82,15,100.00 | |
| | Add: Addition during the Year | - | 5,82,15,100.00 | - | 5,82,15,100.00 |
| | Closing balance | | | | |
| 3 | Surplus (Profit & Loss Account): | | | | |
| | Opening Balance | 4,06,04,870.35 | | 3,66,95,892.85 | |
| | Add: Surplus in the Statement of Profit & Loss | 39,09,419.41 | | 48,93,977.50 | |
| | Transfer to RBI Reserve Fund | | 4,45,14,289.76 | | 4,15,89,870.35 |
| | Closing balance | | 7,85,000.00 | | 9,85,000.00 |
| | | | 4,37,29,289.76 | | 4,06,04,870.35 |
| 4 | Reserve Fund (RBI): | | | | |
| | Opening Balance | 1,08,55,720.00 | | 98,70,720.00 | |
| | Add: Addition during the Year | 7,85,000.00 | | 9,85,000.00 | |
| | Closing balance | | 1,16,40,720.00 | | 1,08,55,720.00 |
| | Total | | 18,35,85,109.76 | | 17,96,75,690.35 |

3. Other Liabilities

| Sr. No | Particulars | AS AT MARCH 31, 2016 | | AS AT MARCH 31, 2015 | |
|--------|--------------------------|----------------------|-------------|----------------------|-------------|
| 1 | Audit Fees Payable | | 10,000.00 | | 10,000.00 |
| 2 | Liabilities for Expenses | | 1,59,250.00 | | 2,96,714.00 |
| 3 | Professional Tax Payable | | 7,152.00 | | 7,572.00 |
| 4 | Tds Payable | | - | | 25,156.00 |
| 5 | Hetal C Gudgud | | 17,870.00 | | |
| | Total | | 1,94,272.00 | | 3,39,442.00 |

4. Short Term Provisions

| Sr. No | Particulars | AS AT MARCH 31, 2016 | | AS AT MARCH 31, 2015 | |
|--------|-------------------------------|----------------------|--------------|----------------------|--------------|
| 1 | Others | | | | |
| | Provision for standard Assets | | 2,48,900.00 | | 4,81,900.00 |
| | Provision for Taxation | | 39,79,390.00 | | 16,80,000.00 |
| | Total | | 42,28,290.00 | | 21,61,900.00 |

Binod Chand Kankaria
Managing Director
DIN 00389251

Anant Bhagat
Director
DIN 00089156

Arindam Laha
Chief Financial Officer

Hetal C Gudgud
Company Secretary

REAL TOUCH FINANCE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2016

5. Long Term Loans and Advances

| Sr. No | Particulars | AS AT MARCH 31,2016 | | AS AT MARCH 31,2015 | |
|--------|----------------------------|---------------------|-----------------------|---------------------|-----------------------|
| | Advance against land/ Flat | | 9,93,76,944.00 | | 9,93,76,944.00 |
| | Electricity Deposit | | 5,700.00 | | 5,700.00 |
| | Total | | 9,93,82,644.00 | | 9,93,82,644.00 |

6. Non- Current Investment

| Sr. No | Particulars | AS AT MARCH 31,2016 | | AS AT MARCH 31,2015 | |
|--------|-----------------------------|---------------------|---------------------|---------------------|-----------------------|
| | | Nos. | Value | Nos. | Value |
| | QUOTED | | | | |
| | Investment in Equity | | | | |
| | Econo Trade (India) Ltd. | 9,000 | 7,21,783.92 | 9,000 | 7,21,783.92 |
| | Rashel Agro | 1 | 8.77 | 1 | 8.77 |
| | R.M Financial Ltd. | 20 | 20.00 | 20 | 20.00 |
| | Stamped | 75,000 | 30,66,535.00 | | |
| | Purbanchal | 40,500 | 1,03,275.00 | 40,500 | 1,03,275.00 |
| | Rohtash | 2,000 | 800.00 | 2,000 | 800.00 |
| | Ankit Metal and Power | - | - | 3,75,000 | 35,28,780.94 |
| | Kwality credit | 8,000 | 9,25,328.20 | 8,000 | 9,25,328.20 |
| | Vakrangee Software | - | - | 17,500 | 22,14,857.75 |
| | Vikas Global | 1,00,000 | 7,75,390.00 | 2,00,000 | 15,50,780.00 |
| | Virtual Global | 2,00,000 | 15,90,800.00 | 1,00,000 | 15,70,790.00 |
| | Total | | 71,83,940.89 | | 1,06,16,424.58 |

The Market Value of Shares is Rs. 55,54,203.77/- . In the absense of Market Value of some shares, Book Value is taken as Market Value.

7. Cash & Cash Equivalent

| Sr. No | Particulars | AS AT MARCH 31,2016 | | AS AT MARCH 31,2015 | |
|--------|------------------------|---------------------|--------------------|---------------------|---------------------|
| 1 | Cash-in-Hand | | | | |
| | Cash Balance | | 39,991.69 | | 2,87,116.69 |
| | Sub Total (A) | | 39,991.69 | | 2,87,116.69 |
| 2 | Bank Balance | | | | |
| | Corporation Bank | | 2,106.00 | | 2,106.00 |
| | The Lakshmi Vilas Bank | | 46,125.96 | | 41,09,013.08 |
| | Union Bank | | 2,98,656.00 | | |
| | Sub Total (B) | | 3,46,887.96 | | 41,11,119.08 |
| | Total | [A + B] | 3,86,879.65 | | 43,98,235.77 |

8. Short Terms Loans and Advances

| Sr. No | Particulars | AS AT MARCH 31,2016 | | AS AT MARCH 31,2015 | |
|--------|--------------------------------|---------------------|------------------------|---------------------|------------------------|
| 1 | Loans to Group Company | | 9,95,53,659.00 | | 19,04,52,728.00 |
| 2 | Other Loans | | - | | 2,46,773 |
| 3 | Advance to Group Company | | 10,10,65,306.00 | | 55,205.00 |
| 4 | Other Advance | | 20,00,000.00 | | 20,00,000.00 |
| 5 | Advance to Revenue Aithorities | | 38,29,263.00 | | 19,51,922.00 |
| | Total | | 20,64,48,228.00 | | 19,47,06,628.00 |

9. Other Receivable

| Sr. No. | Particulars | AS AT MARCH 31,2016 | | AS AT MARCH 31,2015 | |
|---------|------------------------------|---------------------|---------------------|---------------------|----------|
| | Ashika Stock Broking Limited | | 15,32,879.22 | | - |
| | Total | | 15,32,879.22 | | - |

Binod Chand Kankaria
Managing Director
DIN 000389251

Anant Bhagat
Director
DIN 00089156



Arindam Laha
Chief Financial Officer

Hetal C Gudgud
Company Secretary

REAL TOUCH FINANCE LIMITED

Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2016

10. Revenue from Operations

| Sr. No | Particulars | For the year ended March 31, 2016 | For the year ended March 31, 2015 |
|--------|--------------------------|-----------------------------------|-----------------------------------|
| | Interest Received | 87,73,416.00 | 77,95,443.00 |
| | Profit on sale of shares | (15,18,806.46) | 12,81,910.56 |
| | Speculation Profit | 72,314.22 | - |
| | Dividend | 16,375.00 | - |
| | Total | 73,43,298.76 | 90,77,353.56 |

11. Employment Benefit Expenses

| Sr. No | Particulars | For the year ended March 31, 2016 | For the year ended March 31, 2015 |
|--------|---------------------------------|-----------------------------------|-----------------------------------|
| 1 | Director Remuneration | 1,20,000.00 | 1,20,000.00 |
| 2 | Salaries, Bonus and Stipend etc | 3,90,000.00 | 3,51,000.00 |
| | Total | 5,10,000.00 | 4,71,000.00 |

12. Financial Cost

| Sr. No | Particulars | For the year ended March 31, 2016 | For the year ended March 31, 2015 |
|--------|--|-----------------------------------|-----------------------------------|
| 1 | Interest paid on Loan/Professional Tax | 325.00 | 55,961.00 |
| | Total | 325.00 | 55,961.00 |


13. Other Expenses

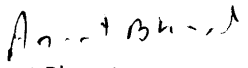
| Sr. No | Particulars | For the year ended March 31, 2016 | For the year ended March 31, 2015 |
|----------|---------------------------------|-----------------------------------|-----------------------------------|
| a | Administrative Expenses: | | |
| 1 | Advertisement & Publicity | 28,620.00 | 8,880.00 |
| 2 | Annual Membership Scheme | 7,900.00 | - |
| 3 | Bank Charges | 1,697.00 | 2,524.54 |
| 4 | Depository Charges | 1,03,050.00 | 74,719.00 |
| 5 | Cess | 30.15 | - |
| 6 | Office Exps. | 13,352.00 | - |
| 7 | Demat Charges | 2,110.88 | - |
| 8 | Filing Fees | 12,600.00 | 52,000.00 |
| 9 | General Expenses | 22,968.00 | 14,404.00 |
| 10 | Listing Fees | 2,24,720.00 | 7,53,472.00 |
| 11 | Postage and Courier | 10,547.00 | 11,954.00 |
| 12 | Printing & Stationery | 15,190.00 | 17,535.00 |
| 13 | Professional Fees | 17,710.00 | 8,50,480.00 |
| 14 | Rent Rates and Taxes | 5,000.00 | 4,350.00 |
| 15 | Travelling & Conveyance | 10,751.00 | 9,992.00 |
| 16 | Repair | 16,230.00 | - |
| 17 | Registrar Expense | 10,654.00 | 13,953.00 |
| 18 | Sebi fees | 34.06 | - |
| 19 | Service Tax | 5,131.94 | 920.28 |
| 20 | Stamp Charges | 6,256.43 | 1,399.88 |
| 21 | Securities Transaction Tax | 61,548.00 | 14,000.00 |
| 22 | Transaction Charges | 4,713.98 | - |
| 23 | Turnover Tax | 554.91 | 431.36 |
| 24 | Maintenance Charges | 15,000.00 | 15,000.00 |
| 25 | Electric Charges | 1,720.00 | 1,230.00 |
| 26 | Website Expenses | 10,000.00 | 14,500.00 |
| 27 | Penalty | 76,465.00 | - |
| b | Payment to Auditors: | | |
| 28 | Internal Audit Fees | 12,000.00 | 12,000.00 |
| 29 | Audit Fees | 10,000.00 | 10,000.00 |
| | Total | 7,06,554.35 | 18,83,745.06 |

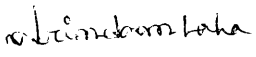



25 In accordance with the Accounting Standard-18, the Details of related party Transaction as follows:-

| Particulars | Transaction during the Year Amount (Rs.) | Interest Income | Balance as on 31.03.2016 (Rs.) |
|--|--|-----------------|--------------------------------|
| Director Remuneration | | | |
| Binod Chand Kankaria | 1,20,000.00 | | 80,000.00 |
| Advance | | | |
| Olympia Infratech Private Limited | 10,00,00,000.00 | | 10,00,00,000.00 |
| Shree Paras Construction Private Limited | 10,10,101.00 | | 10,10,101.00 |
| Loans Given/ (Repayment of Loan) | | | |
| Khivraj Housing Private Limited | 80,00,000.00 | 16,84,972.00 | 2,10,00,000.00 |
| KSM Housing Private Limited | 13,00,000.00 | 10,55,490.00 | - |
| | (6,63,00,000.00) | | |
| KSM Niketan Private limited | - | 5,56,590.00 | 55,60,839.00 |
| Olympia Infratech Private Limited | 6,38,00,000.00 | 54,76,364.00 | 7,20,00,000.00 |
| | (10,18,50,000.00) | | |
| | | | - |


Binod Chand Kankaria
Managing Director
DIN 000389251


Anant Bhagat
Director
DIN 00089156


Arindam Laha
Chief Financial Officer


Hetal C Gudgud
Company Secretary



REAL TOUCH FINANCE LIMITED

NOTE : 26

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting**

The financial statements are prepared on a going concern assumption and under the historical cost convention and in compliance with mandatory accounting standards as notified in the Companies (Accounting Standards) Rules 2006 and the relevant provisions of the Companies Act, 2013.

2. **Use of Estimates:**

The preparation of Financial Statements requires certain estimates and assumption to be made that effect the reported amount of assets and liabilities as on date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

3. **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognized:

- Interest and other dues are accounted on accrual basis except in the case of non-performing loans where it is recognized upon realization, as per the income recognition and asset classification norms prescribed by the RBI.

4. **Investments**

Non Current Investment are valued at cost.

5. **Retirement and Other Benefits**

The provisions of payment of Gratuity Act are not applicable to the employees of the Company for the year under review.

6. **Taxes on Income**

- a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognised on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

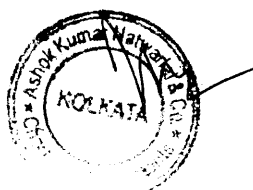
7. **Earnings per Share**

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

8. **Provisions and Contingencies**

Provision against Loans

- Provisions is made in accordance with the RBI guidelines applicable to non- performing loans. In addition, Provision is made in accordance with the Provisioning policy of the company against non- performing loans.



- A general provision is made at 0.25% of the outstanding Standard Assets in accordance with the RBI guidelines. Other Provisions
- A Provision is recognized when the company has a present obligation as a result of Past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.

10. Contingent Liability

Contract remain to be executed on capital A/c and not Provided for ₹13,73,20,984/- Net of Advances.

11. The Company Operates Solely in one Geographic Segment and hence no separate information for Geographic segment wise disclosure is required.
12. Previous year figures have been rearranged or recast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.

13. Cash and cash equivalents

Cash and Cash Equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents

14. Cash Flow Statement

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

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

Dated: 30.05.2016



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No. 322307E

REAL TOUCH FINANCE LIMITED

Schedule Annexed as per Reserve Bank of India Prudential Norms. Schedule to the Balance sheet of a Non Banking Financial Company as on 31.03.2016 required in terms of paragraph 13 of a Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(₹. in lakhs)

| Particulars | | | |
|---------------------------------|--|----------------------------|-------------------|
| <u>Liabilities side:</u> | | | |
| (1) | Loans and advances availed by the NBFCs Inclusive of interest accrued thereon but not Paid: | Amount Out- standing | Amount overdue |
| | (a) Debentures : Secured | NIL | NIL |
| | : Unsecured | NIL | NIL |
| | (other than falling within the meaning of public deposits) | | |
| | (b) Deferred Credits | NIL | NIL |
| | (c) Term Loans | NIL | NIL |
| | (d) Inter-corporate loans and borrowing | NIL | NIL |
| | (e) Commercial Paper | NIL | NIL |
| | (f) Public Deposits | NIL | NIL |
| | (g) Other Loans (unsecured) | NIL | NIL |
| <u>Assets side:</u> | | Amount outstanding | |
| (2) | Break-up of Loans and Advances including bills receivables [other than those included in (4) below]: | | |
| | (a) Secured | NIL | |
| | (b) Unsecured | 2026.19 | |
| (3) | Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities | | |
| | (i) Lease assets including lease rentals under sundry debtors: | | |
| | (a) Financial lease | NIL | |
| | (b) Operating lease | NIL | |
| | (ii) Stock on hire including hire charges under sundry debtors: | | |
| | (a) Assets on hire | NIL | |
| | (b) Repossessed Assets | NIL | |
| | (iii) Hypothecation loans counting towards EL/HP activities: | | |
| | (a) Loans where assets have been repossessed | NIL | |
| | (b) Loans other than (a) above | NIL | |
| (4) | <u>Break-up of Investments:</u> | | |
| | <u>Current investments:</u> | | |
| | 1. <u>Quoted:</u> | | |
| | (i) Shares: (a) Equity | NIL | |
| | (b) Preference | NIL | |
| | (ii) Debentures and Bonds | NIL | |
| | (iii) Units of mutual funds | NIL | |
| | (iv) Government Securities | NIL | |
| | (v) Other (please specify) | NIL | |

| | | |
|-----|---|--------------|
| | 2. <u>Unquoted:</u> | |
| | (i) Shares: (a) Equity (b) Preference | NIL NIL |
| | (ii) Debentures and Bonds | NIL |
| | (iii) Units of mutual funds | NIL |
| | (iv) Government Securities | NIL |
| | (v) Others (please specify) | NIL |
| | <u>Long Term investment:</u> | |
| | 1. <u>Quoted:</u> | |
| | (i) Share: (a) Equity (b) Preference | 71.83 NIL |
| | (ii) Debentures and Bonds | NIL |
| | (iii) Units of mutual funds | NIL |
| | (iv) Government Securities | NIL |
| | (v) Other (please specify) | NIL |
| | 2. <u>Unquoted:</u> | NIL |
| | (i) Shares: (a) Equity (b) Preference | NIL NIL |
| | (ii) Debentures and Bonds | NIL |
| | (iii) Units of mutual funds | NIL |
| | (iv) Government Securities | NIL |
| | (v) Others (please specify) | NIL |
| (5) | Borrower group-wise classification of all leased assets, stock-no-hire and loans and advances: | |

| Category | Amount net of provisions | | |
|--------------------------------------|--------------------------|-----------|---------|
| | Secured | Unsecured | Total |
| 1. Related Parties | | | |
| (a) Subsidiaries | NIL | NIL | NIL |
| (b) Companies in the same group | NIL | 2006.19 | 2006.19 |
| © Other related parties | NIL | NIL | NIL |
| 2. Other than related parties | NIL | 20.00 | 20.00 |
| Total | NIL | 2026.19 | 2026.19 |

| | | | |
|-----|--|--|--------------------------------|
| (6) | Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) | | |
| | Category | Market Value / Break up or fair value or NAV | Book Value (Net of Provisions) |
| | 1. Related Parties | | |
| | (a) Subsidiaries | NIL | NIL |
| | (b) Companies in the same group | NIL | NIL |
| | © Other related parties | NIL | NIL |
| | 2. Other than related parties | 55.54 | 71.83 |
| | Total | 55.54 | 71.83 |

(7) Other information

| | Particulars | Amount |
|-------|---|--------|
| (i) | Gross Non-Banking Assets | NIL |
| | (a) Related parties | NIL |
| | (b) Other than related parties | NIL |
| (ii) | Net Non-Performing Assets | NIL |
| | (a) Related parties | NIL |
| | (b) Other than related parties | NIL |
| (iii) | Assets acquired in satisfaction of debt | NIL |

