

**RSC INTERNATIONAL LIMITED**

**CIN : L17124RJ1993PLC007136**

**Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar  
Road Jaipur -302013 Rajasthan**

# **ANNUAL REPORT 2024-2025**

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## **CORPORATE INFORMATION**

<b><u>BOARD OF DIRECTORS</u></b>	
<b>Appointed w.e.f September 06, 2025</b>	<b>Resigned w.e.f September 06, 2025</b>
Mr. Ramji Das Agarwal - Additional Director - Whole time Director	Mr. Gyan Chand Jain - Executive Director - Chairperson
Mr. Shailesh Agarwal - Additional Director - Managing director	Mrs. Alka Jain - Non-Executive - Non-Independent Director
Mr. Ronak Mistry - Additional Director - Non-executive Independent Director	Mr. Ankur Gyanchand Jain - Non-Executive - Non-Independent Director
Ms. Shruti Thakkar - Additional Director - Non-executive Independent Women Director	Mr. Jitendra Bansal - Non-Executive - Independent Director
Ms. Vasantiben Menat - Additional Director - Non-executive Independent Director	Mr. Subhash Jain - Non-Executive - Independent Director
	Mr. Vinod Mishra - Non-Executive - Independent Director
	Mr. Deepak Kumar Goyal - Company Secretary and Compliance Officer

### **REGISTERED OFFICE**

Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur RJ 302013

### **CORPORATE OFFICE**

At 502, Orchid Plaza, Natakwalla Lane, Behind Gokul Shopping centre  
Borivali West Mumbai 400092 Maharashtra India.

### **REGISTRAR OF SHARE TRANSFERS**

Alankit Assignments Ltd

### **AUDITORS**

#### *Statutory Auditors*

M/s. D G M S & Co Chartered Accountant

#### *Internal Auditor*

M/s. Jain V. & Co.

#### *Secretarial Auditor*

M/s. R B Tanna & Associates

## **NOTICE OF 32<sup>nd</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Thirty-Second Annual General Meeting (AGM) of the Members of **R S C INTERNATIONAL LIMITED** will be held on Tuesday, September 30, 2025 at 2 .00 P.M through Video Conferencing (“VC”) Other Audio Visual Means (“OAVM”) to transact the following business:

### **ORDINARY BUSINESS:**

- 1. Approval of Audited Financial Statements for financial year ended March 31, 2025, and the Reports of the Board of Directors and the Auditors thereon:**

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

“**RESOLVED THAT** the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 including Balance Sheet as at March 31, 2025, Statement of Profit and Loss Account as at March 31, 2025 and Cash Flow Statement for the year ended as on that date together with Notes forming part of Accounts as audited and reported by the Auditors of the Company and the Directors’ Report, as circulated to the Members and laid before meeting, be and are hereby received, considered, adopted and approved.”

### **SPECIAL BUSINESS:**

- 2. Regularization of appointment of Ms. Shruti Thakkar (DIN: 10131239) as Director in the category of Non-Executive Independent Woman Director on the Board of the company for a period of 5 years.**

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

“**RESOLVED THAT** pursuant to section 152 of Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the recommendation made by the Nomination and Remuneration Committee, approval of the members be and is hereby accorded to ratify the appointment of Ms. Shruti Thakkar (DIN: 10131239) as a Non-Executive Independent Woman Director of the Company, who has been appointed as an additional director of the Company with effect from September 06, 2025 as per the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** any one of the directors of the Company be and is hereby severally authorized to file the relevant documents with the Registrar of Companies, and to do all such acts and deeds as may be required to give effect to the above resolution.

**3. Regularization of appointment of Mr. Shailesh Agarwal (DIN: 06597393) as Director and Managing Director of the Company on the Board of the Company**

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

**“RESOLVED THAT** pursuant to section 152 of Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members be and is hereby accorded to ratify the appointment of Mr. Shailesh Agarwal (DIN: 06597393) who has been appointed as an additional director and Managing Director of the Company, with effect from September 06, 2025 as per the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196 and 203 of the Companies Act 2013 ("Act") read with Schedule V and other applicable provisions, if any, of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such consents, permissions, approvals, if any required from any appropriate authority, and pursuant to the recommendation made by the Nomination and Remuneration Committee of the company approval of the members be and is hereby accorded to ratify the appointment of Mr. Shailesh Agarwal (DIN: 06597393) as Managing Director of the Company w.e.f. September 06 2025 , for a period of 5 years and upon the terms and conditions as mutually agreed, from time to time in this respect.

**RESOLVED FURTHER THAT** any one of the directors of the Company be and is hereby severally authorized to file the relevant documents with the Registrar of Companies, to make necessary intimations to BSE and to do all such acts and deeds as may be required to give effect to the above resolution.”

**4. Regularization of appointment of Mr. Ramji Das Agarwal (DIN: 06675176) as Director and Whole Time Director of the Company on the Board of the Company**

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

**“RESOLVED THAT** pursuant to section 152 of Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members be and is hereby accorded to ratify the appointment of Mr. Ramji Das Agarwal (DIN: 06675176) who has been appointed as an additional director in category of

Whole Time Director of the Company, with effect from September 06 2025 as per the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196 and 203 of the Companies Act 2013 ("Act") read with Schedule V and other applicable provisions, if any, of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such consents, permissions, approvals, if any required from any appropriate authority, and pursuant to the recommendation made by the Nomination and Remuneration Committee of the company approval of the members be and is hereby accorded to ratify the appointment of Mr. Ramji Das Agarwal (DIN: 06675176) as Whole Time Director of the Company w.e.f. September 06 2025, for a period of 5 years and upon the terms and conditions as mutually agreed, from time to time in this respect.

**RESOLVED FURTHER THAT** any one of the directors of the Company be and is hereby severally authorized to file the relevant documents with the Registrar of Companies, to make necessary intimations to BSE and to do all such acts and deeds as may be required to give effect to the above resolution."

**5. Regularization of appointment of Mr. Ronak Mistry (DIN: 08782781) as Director in the category of Non-Executive Independent Director on the Board of the Company, for a period of five years**

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

**"RESOLVED THAT** pursuant to section 152 of Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation made by the Nomination and Remuneration Committee, approval of the members be and is hereby accorded to ratify the appointment of Mr. Ronak Mistry (DIN: 08782781) as Non-Executive Independent Director of the Company, who has been appointed as an additional Director of the Company with effect from September 06 2025 as per the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** any one of the directors of the Company be and is hereby severally authorized to file the relevant documents with the Registrar of Companies, and to do all such acts and deeds as may be required to give effect to the above resolution."

**6. Regularization of appointment of Ms. Vasantiben Menat (DIN: 10337501) as Director in the category of Non-Executive Independent Director on the Board of the Company, for a period of five years**

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

**“RESOLVED THAT** pursuant to section 152 of Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation made by the Nomination and Remuneration Committee, approval of the members be and is hereby accorded to ratify the appointment of Ms. Vasantiben Menat (DIN: 10337501) as Non-Executive Independent Woman Director of the Company, who has been appointed as an additional Director of the Company with effect from September 06 2025 as per the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** any one of the directors of the Company be and is hereby severally authorized to file the relevant documents with the Registrar of Companies, and to do all such acts and deeds as may be required to give effect to the above resolution.”

**7. Any her business with the permission of the chair:**

By order of the Board,  
**For R S C International Limited**

**Mr. Shailesh Agrawal**  
**Managing Director**  
**DIN: 06597393**

**Place:Mumbai**  
**Date: 06/09/2025**

## **NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy, duly completed, stamped and signed, should however, be deposited at the Corporate Office of the Company not less than forty-eight hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
2. Pursuant to the provisions of section 105 of the Act, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Institutional investors, who are members of the Company are encouraged to attend and vote at the Thirty-Second Annual General Meeting of the Company.
4. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
5. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. 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 or M/s. Alankit Assignment Ltd.
6. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May, 2020, notice of Thirty-Second Annual General Meeting along with the Annual Report for FY 2025 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2025 will also be available on the Company's website and website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).



7. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. Members are requested to register their email id and support the green initiative efforts of the Company.
8. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
9. SEBI vide its notification dated 8 June, 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.
10. Members who still hold share certificates in physical form are advised to dematerialize shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
11. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
13. Route map: Not Applicable
14. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date or e-voting, i.e., September 23, 2025, such person may obtain the user id and password from by email request on [rsinternational@gmail.com](mailto:rsinternational@gmail.com).
15. **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (LODR), 2015 (Listing Regulations), the members are provided facility to exercise their right to vote electronically, through e-

voting services provided by NSDL on all the resolutions set forth in this Notice. In order to enable its members who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this notice, the Company is enclosing a Ballot Form. Instructions for e-voting are given herein below. Resolution(s) passed by members through Ballot Forms or e-voting is/ are deemed to have been passed as if they have been passed at the AGM.

- The facility for voting, either through electronic voting system or ballot/ polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
- The members who have cast their vote by remote e-voting or by Ballot Form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- Members can opt for only one mode of voting, i.e. either by Ballot Form or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot form shall be treated as invalid.
- In case a member is desirous of obtaining a duplicate Ballot Form, he/ she/ they may send an email to [rscinternational@gmail.com](mailto:rscinternational@gmail.com) by mentioning their Folio / DP ID and Client ID number. However, the duly completed Ballot Form should be appointed M/s. Nikunj Kanabar & Associates, Practicing Company Secretary (FCS: 12357, CP No. 27358) Scrutinizer, not later than 29<sup>th</sup> September 2025, 5.00 p.m. Ballot Form received after this date will be treated as invalid.

**16. The instructions for members for remote e-voting are as under:-**

- The remote e-voting period begins on September 27, 2025 at 9.00 AM IST and ends on September 29, 2025 at 5.00 PM IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2025.
- **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-</li></ol>

	<p>Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from

- NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.



7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csnikunjanabar@gmail.com](mailto:csnikunjanabar@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to **Manish Sharma** at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories/company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [pscinternational@gmail.com](mailto:pscinternational@gmail.com)



2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [rsclnternational@gmail.com](mailto:rsclnternational@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
17. Members are requested to send all communications relating to shares to our R&T Agent at the following address:  
  
**Alankit Assignments Ltd.**  
 Alankit House, 2E/21,  
 Jhandelwala Extn., New Delhi – 110 055  
 Tel: (011) 42541234/ 23541234  
 Fax: (011) 23552001  
 Email: [info@alankit.com](mailto:info@alankit.com)  
 Website: [www.alankit.com](http://www.alankit.com)
18. All documents referred to in the accompanying notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days between Monday and Friday of every week, upto the date of the 30<sup>th</sup> Annual General Meeting of the Company.
19. **General Instructions:**
  - I. The Board of Directors have appointed M/s. Nikunj Kanabar & Associates, Practising Company Secretary (FCS: 12357, CP No. 27358) as the scrutinizer to the e-voting process and voting at the AGM in a fair and transparent manner.
  - II. The scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or in his absence Vice-Chairman of the Company, who shall countersign the same.

- III. The scrutinizer shall submit his report to the Chairman or Vice-Chairman of the Company, as the case may be, who shall declare the result of the voting. The results declared along with the Scrutinizer's report shall be placed on the Company's website shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company

By order of the Board,  
**For RSC International Limited**

**Mr. Shailesh Agrawal**  
**Managing Director**  
**DIN: 06597393**

**Place: Mumbai**  
**Date: 06/09/2025**

## **EXPLANATORY STATEMENT**

As required under Section 102 of the Companies Act, 2013 ("Act") the following explanatory statement sets out all material facts relating to the business mentioned from Item No. (2) to Item No. (6) of the accompanying Notice

**Item No 2: Regularization of appointment of Ms. Shruti Thakkar (DIN: 10131239 ) as Director in the category of Non-Executive Independent Woman Director on the Board of the company for a period of 5 years.**

Board of Directors upon recommendation of Nomination and Remuneration Committee meeting has appointed Ms. Shruti Thakkar (DIN: 10131239 ) as Director in the category of non-executive Independent Woman Director with effect from September 06, 2025

Ms. Shruti Thakkar (DIN: 10131239 ) has consented to act as Independent Director of the Company and has given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, Ms. Shruti Thakkar (DIN: 10131239 ), fulfills the conditions specified in the Act and the Rules framed thereunder for functioning as Independent Woman Director and she is independent of the management of the Company.

Considering her experience and expertise, the Board is of the opinion that her induction as Independent Women Director would immensely benefit the Company.

The Nomination and Remuneration Committee of the Company at its meeting held on 07th August, 2024 has recommended the appointment of Ms. Shruti Thakkar (DIN: 10131239) , as an Independent Director for a period of 5 years, pursuant to the amended provisions of Companies Act, 2013.

Except Ms. Shruti Thakkar (DIN: 10131239), none of the Directors or Key Managerial Personnel of the Company or their respective relatives is deemed to be concerned or interested in the aforesaid Resolution.

## **PROFILE OF DIRECTOR SEEKING APPOINTMENT**

Details of Directors seeking appointment as Directors at this Annual General Meeting pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 on General Meetings.

<b>Particulars</b>	Ms. Shruti Thakkar
DIN	10131239
Date of Birth and Age	31/05/1995- 30 Years
Date of appointment	06/09/2025
Occupation	Independent / Service

Directorship held in public and private companies (excluding foreign companies)	–
Membership/Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	NIL
Shareholding in the Company	NIL

### **Item No 3: Regularization of appointment of Mr. Shailesh Agrawal (DIN: 06597393) as Director and Managing Director of the Company on the Board of the Company**

Board of Directors upon recommendation of Nomination and Remuneration Committee meeting has appointed Mr. Shailesh Agrawal (DIN: 06597393) as Director and Managing Director of the Company with effect from September 06, 2025.

Mr. Shailesh Agrawal (DIN: 06597393), has consented to act as Managing Director of the Company. In the opinion of the Board, Mr. Shailesh Agrawal (DIN: 06597393), fulfills the conditions specified in the Act and the Rules framed thereunder for functioning as Managing Director.

Considering his experience and expertise, the Board is of the opinion that his induction as Managing Director would immensely benefit the Company.

The Nomination and Remuneration Committee of the Company at its meeting held on September 06, 2025 has recommended the appointment of Mr. Shailesh Agrawal (DIN: 06597393), as Managing Director for a period of 5 years, pursuant to the amended provisions of Companies Act, 2013.

Except Mr. Shailesh Agrawal (DIN: 06597393), none of the Directors or Key Managerial Personnel of the Company or their respective relatives is deemed to be concerned or interested in the aforesaid Resolution

### **PROFILE OF DIRECTOR SEEKING APPOINTMENT**

Details of Directors seeking appointment as Directors at this Annual General Meeting pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 on General Meetings.

<b>Particulars</b>	<b>Mr. Shailesh Agrawal</b>
DIN	06597393
Date of Birth and Age	14/03/1980 – 45 Years
Date of appointment	06/09/2025
Occupation	Promoter
Directorship held in public and private companies (excluding foreign companies)	1.Quantico Electric Limited

Membership/Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	NIL
Shareholding in the Company	Holding 1208151 equity shares

**Item no 4: Regularization of appointment of Mr. Ramji das Agrawal (DIN: 06675176) as Director and Whole Time Director of the Company on the Board of the Company.**

Board of Directors upon recommendation of Nomination and Remuneration Committee meeting has appointed Mr. Ramji das Agrawal (DIN: 06675176) as Whole Time Director of the Company with effect from September 06, 2025.

Mr. Ramji das Agrawal (DIN: 06675176), has consented to act as Whole Time Director of the Company. In the opinion of the Board, Mr. Ramji das Agrawal (DIN: 06675176), fulfills the conditions specified in the Act and the Rules framed thereunder for functioning as Managing Director.

Considering his experience and expertise, the Board is of the opinion that his induction as Managing Director would immensely benefit the Company.

The Nomination and Remuneration Committee of the Company at its meeting held on September 06, 2025 has recommended the appointment of Mr. Ramji das Agrawal (DIN: 06675176), as Managing Director for a period of 5 years, pursuant to the amended provisions of Companies Act, 2013.

Except Mr. Ramji das Agrawal (DIN: 06675176), none of the Directors or Key Managerial Personnel of the Company or their respective relatives is deemed to be concerned or interested in the aforesaid Resolution

**PROFILE OF DIRECTOR SEEKING APPOINTMENT**

Details of Directors seeking appointment as Directors at this Annual General Meeting pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 on General Meetings.

<b>Particulars</b>	Mr. Ramji das Agrawal
DIN	06675176
Date of Birth and Age	02/05/1949 – 76 Years
Date of appointment	06/09/2025
Occupation	Promoter
Directorship held in public and private companies (excluding foreign companies)	1.Quantico Electric Limited
Membership/Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	NIL

Shareholding in the Company	Holding equity shares 1208151
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**Item no 5: Regularization of appointment of Mr. Ronak Mistry (DIN: 08782781) as Director in the category of Non-Executive Independent Director on the Board of the Company, for a period of five years.**

Board of Directors upon recommendation of Nomination and Remuneration Committee meeting has appointed Mr. Ronak Mistry (DIN: 08782781) as Director in the category of Non-executive Independent Director on the Board of the company with effect from September 06, 2025.

Mr. Ronak Mistry (DIN: 08782781), has consented to act as Independent Director of the Company and has given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, Mr. Ronak Mistry (DIN: 08782781) fulfills the conditions specified in the Act and the Rules framed thereunder for functioning as Independent Director and he is independent of the management of the Company.

Considering his experience and expertise, the Board is of the opinion that his induction as Independent Director would immensely benefit the Company.

The Nomination and Remuneration Committee of the Company at its meeting held on September 06, 2025 has recommended the appointment of Mr. Ronak Mistry (DIN: 08782781), as an independent director for a period of 5 years, pursuant to the amended provisions of Section of Companies Act, 2013.

Except Mr. Ronak Mistry (DIN: 08782781) none of the Directors or Key Managerial Personnel of the Company or their respective relatives is deemed to be concerned or interested in the aforesaid Resolution

**PROFILE OF DIRECTOR SEEKING APPOINTMENT**

Details of Directors seeking appointment as Directors at this Annual General Meeting pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 on General Meetings.

Particulars	Mr. Raunak Mistry
DIN	08782781
Date of Birth and Age	12/06/1992 – 33 Years
Date of appointment	06/09/2025
Occupation	Independent
Directorship held in public and private companies (excluding foreign companies)	1. Jakharia Fabric Limited 2. Arco Infra Venture Private Limited 3. KIN- TEX Engineers Private Limited

	4. BTC Energy Venture Private Limited
Membership/Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	Member in Audit committee and Stakeholder Relationship Committee of Jakharia Fabric Limited
Shareholding in the Company	NIL

**Item no 6: Regularization of appointment of Ms. Vasantiben Menat (DIN: 10337501 as Director in the category of Non-Executive Independent Director on the Board of the Company, for a period of five years**

Board of Directors upon recommendation of Nomination and Remuneration Committee meeting has appointed Ms. Vasantiben Meant (DIN: 10337501) as Director in the category of Non-executive Independent Director on the Board of the company with effect from September 06, 2025.

Ms. Vasantiben Menat (DIN: 10337501), has consented to act as Independent Director of the Company and has given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, Ms. Vasantiben Menat (DIN: 10337501), fulfills the conditions specified in the Act and the Rules framed thereunder for functioning as Independent Director and he is independent of the management of the Company.

Considering her experience and expertise, the Board is of the opinion that his induction as Independent Director would immensely benefit the Company.

The Nomination and Remuneration Committee of the Company at its meeting held on September 06, 2025 has recommended the appointment of Ms. Vasantiben Meant (DIN: 10337501), as an independent director for a period of 5 years, pursuant to the amended provisions of Section of Companies Act, 2013.

Except Ms. Vasantiben Menat (DIN: 10337501), none of the Directors or Key Managerial Personnel of the Company or their respective relatives is deemed to be concerned or interested in the aforesaid Resolution

**PROFILE OF DIRECTOR SEEKING APPOINTMENT**

Details of Directors seeking appointment as Directors at this Annual General Meeting pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 on General Meetings.

Particulars	Ms. Vasantiben Menat
DIN	10337501
Date of Birth and Age	15/03/1994 – 31 Years
Date of appointment	06/09/2025

Occupation	Independent
Directorship held in public and private companies (excluding foreign companies)	1.CEENIK Exports (India) Limited 2. Olatech Solutions Limited
Membership/Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	Member of Audit Committee and Chairman of Stakeholder Relationship Committee of Olatech Solutions Limited and Member of Audit Committee of CEENIK Exports (India) Limited
Shareholding in the Company	NIL



## ATTENDANCE SLIP

**Thirty-Second Annual General Meeting to be held on Tuesday, September 30, 2025 through Video Conferencing ("VC") Other Audio Visual Means ("OAVM") at 2:00 PM**

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

I/we hereby record my presence at the Thirty-Second Annual General Meeting on Tuesday, September 30, 2025 through Video Conferencing ("VC") Other Audio Visual Means ("OAVM") at 2:00 P.M.

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Member's signature

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Proxy's signature

Note: Shareholders/proxies are requested to bring the attendance slip with them. Duplicate slips will not be issued and handed over at the entrance of the Meeting Venue.

**Form No. MGT-11**

**Proxy form**

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

**R S C INTERNATIONAL LIMITED**

**Regd. Office:** Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur  
Rajasthan 302013  
CIN: L17124RJ1993PLC007136

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name: .....

Address:

E-mail Id:

Signature .....,

or failing him

2. Name: .....

Address:

E-mail Id:

Signature.....

Or failing him

3. Name: .....

Address:

E-mail Id:

Signatures .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty-Second Annual General Meeting of the company, to be held through on **Monday, September 30, 2025**, at 2.00 PM or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolutions	FOR	AGAINST
1.	To consider and Approve Audited Financial Statements for financial year ended March 31, 2025, and the Reports of the Board of Directors and the Auditors thereon		
2.	To Regularize appointment of Ms. Shruti Thakkar (DIN: 10131239 ) as Director in the category of Non-Executive Independent Woman Director on the Board of the company for a period of 5 years.		
3.	To Regularize appointment of Mr. Shailesh Agrawal (DIN: 06597393) as Director and Managing Director of the Company on the Board of the Company		
4.	To Regularize appointment of Mr. Ramji das Agrawal (DIN: 06675176) as Director and Whole Time Director of the Company on the Board of the Company.		
5.	To Regularize appointment of Mr. Ronak Mistry (DIN: 08782781) as Director in the category of Non-Executive Independent Director on the Board of the Company, for a period of five years.		
6	To Regularize appointment of Ms. Vasantiben Menat (DIN: 10337501 as Director in the category of Non-Executive Independent Director on the Board of the Company, for a period of five years		
7.	Any other business with the permission of the chair		

Signed this..... day of..... 2025.

Signature of shareholder

Signature of Proxy holder(s)

AFFIX  
REVENUE  
STAMP

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

## **DIRECTORS' REPORT**

Dear Members,

Your directors have pleasure in presenting the Thirty-Second Annual Report of the company together with the audited statements of accounts for the year ended March 31, 2025.

### **1. FINANCIAL RESULTS**

<b>Particulars</b>	<b>31.03.2025 (INR)</b>	<b>31.03.2024 (INR)</b>
Sales & Other Income	1,56,00,627	43,07,942
Less: Expenses	1,82,10,551	46,78,716
Profit before interest & depreciation	(26,09,924)	(3,70,774)
Less: Interest	0.00	0.00
Profit before depreciation	(26,09,924)	(3,70,774)
Less: Depreciation	0.00	0.00
Profit after depreciation	(26,09,924)	(3,70,774)
Provision for Income Tax	0.00	1,04,000
Profit After Tax	(26,09,924)	(2,66,774)

### **2. BRIEF DESCRIPTION OF THE COMPANY**

The Company RSC International Limited started with trading of fabrics and catering to the domestic RMG market and it was in the year 1994, the company diversified to exports.

### **3. RESERVES AND SURPLUS**

The Company is making losses over the years, it has reported a Reserve of Rs. (5,56,62,450) during the year 2024-25.

#### **4. CHANGE IN THE NATURE OF BUSINESS**

There is no Change in the Business of the Company. The Management is planning to enter into new line of business like export of clothes and other items to improve the profitability and ultimately value of shareholders' funds. The Company has been in communication with number of prospective buyers of products in various countries. It is supplying on commission basis and making an attempt to add to its portfolio. The Company hopes to achieve good results in this line looking to the acceptance of Indian products in global market. Presently the Company is doing agency business of fabrics.

#### **5. EXPLANATION TO THE QUALIFICATION IN AUDITORS REPORT**

The Management explanation for qualification made by the Statutory Auditors in their Independent Auditors Report dated May 30, 2025 on the Standalone Financial Statements for the year ended March 31, 2025 is as under:

- 1) With respect to qualification in Auditors Report, explanation of the management is as under:
  - a) The Company is making Losses and with the infusion of funds from the Promoter Group is able manage and sustain. However, the Company is working towards its development.
  - b) The Management is hopeful and confident that in future the Company will prosper with diversification of Business Activities.
  - c) Looking to the fair accounting Policy, the Company will comply with the applicable provisions in the due course.

#### **6. DIVIDEND**

Due to insufficient profit and carried forward losses, the Board of Directors do not recommend any Dividend for the year.

#### **7. DEPOSITS**

The provisions of Section 73 to 76 of Companies Act 2013 are not applicable on the Company as the Company has not accepted any Deposits during the year under Review.

## **8. SIGNIFICANT EVENTS SUBSEQUENT TO BALANCE SHEET DATE**

There are no Significant events that have occurred in the Company between the Date of Balance sheet and the Date of Report.

## **9. NUMBER OF MEETINGS OF THE BOARD**

During the year Five Meetings were convened and held and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

The dates on which the Board meetings were held are as follows  
30/05/2024, 12/08/2024, 06/09/2024, 14/11/2024, 02/12/2024,  
14/02/2025.

Details of Attendance is as follows:

Sr. No	Date of Meeting	Board Strength	No of Directors Present
1	30/05/2024	6	6
2	12/08/2024	6	6
3	06/09/2024	6	6
4	14/11/2024	6	6
5	02/12/2024	6	6
6	14/02/2025	6	6

## **10. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL DURING THE YEAR**

There have been no Changes in the Directors and Key Managerial Personnel during the year as on March 31, 2025.

## **11. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

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

## **12. PERFORMANCE EVALUATION OF BOARD**

Pursuant to the provisions of the Companies Act, 2013 and provisions of the SEBI (LODR) Regulations, 2015, the Board has carried out an annual evaluation of performance of its own and the Committees thereof.

## **13. CORPORATE GOVERNANCE**

A Report on Corporate Governance along with certificate from the M/s. R B Tanna & Associates of the Company regarding the compliance with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 of the SEBI (LODR) 2015, forms part of the Annual Report.

## **14. RISK MANAGEMENT POLICY**

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

## **15. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

## **16. DISCLOSURE REQUIREMENTS**

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

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

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

Policy for archival of documents of the company is available on the website of the company.

The code of conduct for the Board of Directors of the company is available on the website of the company.

#### **17. VIGIL MECHANISM/ WHISTLEBLOWER POLICY**

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

#### **18. PARTICULARS OF HOLDING, SUBSIDIARY, ASSOCIATE OR JOINT VENTURE COMPANIES**

The Company does not have any Holding, Subsidiary, Associate or Joint Venture Companies.

#### **19. AUDIT COMMITTEE**

The Audit Committee of the Company comprises of three directors out of which two are Independent Directors. There are no instances where the board did not accept the recommendations of the Audit Committee. Other details about the Audit Committee are disclosed in the Corporate Governance Report, which forms part of the Annual Report.  
the Company, is placed for ratification by the shareholders.

#### **20. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF COMAPNIES ACT, 2013**

During the year under review the company has not given any loan and /or guarantee and not made any investment in any venture.



## **21. PARTICULARS OF CONTRACTS/ARRANGEMENT WITH RELATED PARTIES**

During the year, the Company has not entered into any transactions with related party as defined under the Companies Act, 2013 and under Clause Regulation 23 of the SEBI (LODR) Regulations, 2015.

The policy on materiality of Related Party Transactions and dealing with related party transactions as approved by the Board has been adopted by the Company and uploaded on the Company's website. There are transactions to be reported in Form AOC-2. Annexure II

## **22. INTERNAL FINANCIAL CONTROLS**

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

The Audit Committee deliberated with the members of the management, considered the systems as laid down and met the statutory auditors to ascertain, *inter alia*, their views on the internal financial control systems.

The Audit Committee satisfied itself on the adequacy and effectiveness of the internal financial control system as laid down and kept the Board of Directors informed.

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

## **23. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis as required under Regulation 34(2) of the SEBI (LODR) Regulations, 2015, forms part of the Annual Report.

## **24. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE(POSH)**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) and the Rules framed thereunder. There were no complaints received during the year 2024-25.

## **25. PARTICULARS OF EMPLOYEES**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment of Managerial Personnel) Rules, 2014.

## **26. DIRECTORS**

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Act and Regulation 25 of the SEBI (LODR) Regulations, 2015. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules framed there under and are independent of the management.

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

Pursuant to the provisions of the Act and Regulation 27(2) of the SEBI (LODR), Regulations, 2015 Listing Agreement, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of Board processes, participation in the long term strategic planning, information and functioning, etc.

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

The Board and the NRC reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the

Individual Director to the Board and committee meetings, preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

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

## **27. REMUNERATION POLICY**

The Company has not paid any remuneration to any director or key managerial person and hence there was no need to review the same. However, in order to comply with the provisions of the Act and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Company has formulated the Remuneration Policy and same is uploaded on the website of the Company.

## **28. DIRECTORS' RESPONSIBILITY STATEMENT**

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

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

- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **29. PARTICULARS OF EMPLOYEES**

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

## **29. AUDITOR AND AUDITOR'S REPORT**

### **i. STATUTORY AUDITOR'S REPORT**

M/s D G M S & Co. Chartered Accountant (Firm Registration No. FRN: 112187W) have given the Auditor's Report on the financial statements for the financial year ended March 31, 2025.

### **SECRETARIAL AUDITOR**

M/s. R B Tanna & Associates Practicing Company Secretary was appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2024-2025, as required under Section 204 of the Companies Act, 2013 and the Rules made thereunder.

The Secretarial Audit Report for the financial year 2024-2025 is appended as **Annexure I** which forms part of this report.

## **30. EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 was required to be attached.

However as per Notification dated August 28, 2020, the above provision has been omitted.

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

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed pursuant to the provisions of Section 134 of the Act read with Rule 8 of the Companies (Accounts Rules), 2014.

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

**32. ENVIRONMENT, HEALTH AND SAFETY**

Your Company is continuously working towards laying a strong foundation and creating a sustainable future for the organization, the people and the society as a whole. The company has committed to lead and excel in all aspects of environmental safety, health and social responsibility, always striving to provide safe and healthy work environment to our employees and efficient, safe and environmentally responsible products to our customers.

**33. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**34. APPLICATION/ ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

Neither any application was made nor any proceeding pending under Insolvency and Bankruptcy Code, 2016 during the financial year under the review.

35. **DETAILS OF DIFFERENCES BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS ALONWITH THE REASONS THEREOF**

During the year under review, the company has not done any One time settlement with Banks and financial Institutions.

36. **ACKNOWLEDGEMENTS**

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

By order of the Board,  
**For RSC International Limited**

**Mr. Shailesh Agrawal**  
**Managing Director**  
**DIN: 06597393**

Place: Mumbai  
Dated:06/09/2025

## Annexure I



### **R B Tanna & Associates**

(Practising Company Secretaries)

A-1901, Manibhadra Tower, Silver Park , Sarvodaya Nagar, Jain Mandir Road ,Mulund West,Mumbai-400080.

Email: [ridddhi.b.tanna@gmail.com](mailto:ridddhi.b.tanna@gmail.com)

Mob: +91 99207 61795

Form No. MR-3

#### **SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

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

To,

The Members,

**R S C International Limited**

CIN: L17124RJ1993PLC007136

Plot No. 30, Sangam Colony,

Opposite VKI Road No. 14,

Sikar Road, Jaipur, Jaipur,

Rajasthan, India, 302013

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 has 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 led and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- 1) The Companies Act, 2013 and the Rules made thereunder;

- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) 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; - Not applicable to the Company during the Audit Period.
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not applicable to the Company during the Audit Period.**
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable to the Company during the Audit Period.**
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **Not applicable to the Company during the Audit Period;**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not applicable to the Company during the Audit Period.**
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable to the Company during the Audit Period.**
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); **Not applicable to the Company during the Audit Period.**
  - h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **Not applicable to the Company during the Audit Period** and
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- i. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India (ICSI).



- ii. Listing Agreements entered into by the Company with National Stock Exchange of India Ltd. (NSE) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Director including Women Director. During the period under review, the Members of the Company at its Annual General Meeting held on September 30, 2024, appointed Mrs. Alka Jain (DIN: 00498124) who retired by rotation. in terms of Section 152 of the Companies Act, 2013 and Ratification of appointment of Statutory Auditor and fix their remuneration was also done.

The meetings were duly convened by giving adequate notice as required under the provisions of the Act and Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The agenda and detailed notes on the agenda were sent 7 (Seven) days in advance for the same. The minutes of the proceedings of Board Meetings, Committee Meetings and General Meetings have been maintained in compliance with the requirement under the Act and Secretarial Standards issued by ICSI.

All decisions at Board and/or Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or respective Committee of the Board, as the case may be.

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

**We further report that:**

- a. During the audit period the Company approved the place of Keeping Books of Accounts of the Company other than the Registered Office of the Company on 02<sup>nd</sup> December 2024.

**We further report that:** The Compliance by the Company of the applicable financial laws, like Direct and Indirect tax Laws has not been reviewed in this Audit Since the same have been subject to the review by the Statutory Auditors and other designated professional.

**R. B. Tanna and Associates**

**Proprietor: Riddhishree Bhavin Tanna**  
**Practising Company Secretary**  
**Membership Number:35873**  
**COP Number: 14434**  
**Peer Review Firm No: 5710/2024**  
**UDIN: A035873G001192811**

**Date: 6<sup>th</sup> September, 2025**  
**Place: Mumbai**

To  
The Members,  
**R S C International Limited**

The Secretarial Audit Report issued by us dated 6<sup>th</sup> September, 2025, is to be read along with this letter.

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

**R. B. Tanna and Associates**

**Proprietor: Riddhishree Bhavin Tanna**  
**Practising Company Secretaries**  
**Membership Number: 35873**  
**COP Number: 14434**  
**Peer Review Firm No: 5710/2024**  
**UDIN: A035873G001192811**

**Date: 06<sup>th</sup> September, 2025**  
**Place: Mumbai**

## Annexure II

### Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis – Not applicable

2. Details of material contracts or arrangements or transactions at arm's length basis

Nature of Transaction	Name of Related Party	31.03.2025	31.03.2024
Sale of Fabrics	Mascot Fashions Private limited	-	-
Rent	Mascot Fashions Private limited	60,000	60,000
Loan Taken	Shri G C JAIN	66,080	62,920
	Shri Ankur Jain	22,64,190	2,03,670
Loan Repaid	Shri Ankur Jain	22,64,190	-
	Shri G C JAIN	-	-

## **MANAGEMENT DISCUSSION & ANALYSIS**

The Management Discussion and Analysis as required under Regulation 34 of the SEBI (LODR) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

### **Business Outlook**

The company is presently engaged in agency business of synthetic fabrics. The Company is trying to expand its business into export of fabrics and other related material where the company expects many opportunities. The Company hopes to achieve good results in this line with the acceptance of Indian products in global market. Presently the company is doing agency business of fabrics.

### **Opportunities and Threats**

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

### **Internal Control System**

The company had the internal audit and control system to ensure that all transactions are authorized, recorded and reported correctly. The internal control system consists of comprehensive internal and external audits. The company has an Audit Committee of three directors of the company. The Audit Committee reviews the adequacy of internal control systems and findings of internal audit are followed by the company to improve the system. Moreover, the Annual Financial Results of the company were reviewed and recommended by the Audit Committee for consideration and approval of the Board of Directors. The Audit Committee met 5(Five) times during the year ended March 31, 2025

### **Financial Review and Analysis**

#### **(a) Share Capital**

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

**(b) Loan funds**

No secured loan is outstanding at the year end.

**(c) Current Assets**

At the end of the current period, Current Assets of the Company as on 31.03.2024 were Rs. 32,67,631/- and as on 31.03.2025 were Rs.86,03,814/-

**(d) Sale**

During the year under review the Company has made sales Rs. 43,06,472 as on 31.03.2024 and Rs. 1,56,00,627 as on 31.03.2025.

**Human Resource Management**

Human resources are a valuable asset for any organization. However, due to small business activities, the Company has only one employee and giving emphasis to upgrade the skills of its human resources. This is in keeping with its policy of enhancing the individual's growth potential within the framework of corporate goals.

**Cautionary Statement**

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

**By order of the Board,**

**For RSC International Limited**

**Mr. Shailesh Agrawal**

**Managing Director**

**DIN: 06597393**

**Place: Mumbai**

**Date: 06/09/2025**

## **CORPORATE GOVERNANCE REPORT**

Your Company consistently followed the principles of good corporate governance and strives to enhance stakeholders' relationship, while upholding core values of integrity, transparency, fairness, responsibility and accountability. Your company, in line with the above, has taken various initiatives to further strengthen the corporate governance practices and adopted various codes / policies, pursuant to Companies Act, 2013 ('the Act') and Schedule V of the SEBI (LODR) Regulations, 2015.

### **CODE OF CONDUCT**

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

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

### **ESTABLISHMENT OF WHISTLE BLOWER POLICY/ VIGIL MECHANISM**

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

### **COMPOSITION OF THE BOARD**

The composition of the Board of Directors ('the Board') is in conformity with Regulation 17 of the SEBI (LODR) Regulations, 2015, as amended from time to time. At present, the Board consists of six (6) directors including one Woman Director. The number of Independent Directors is more than one-third of the total number of directors. None of the directors on the Board is a member of more than 10 Committees and /or Chairman of more than 5 Committees across all the companies in which he /she is a director.

The information on composition of the Board, category and their directorship /committee membership across all the **public limited companies** in which they are directors, as on March 31, 2025 is as under:

Name of Director	Category	No. of Directorship	Committees	
			Membership	Chairmanship
Mr. Gyan Chand Jain	Executive	1	0	0
Mr. Ankur Jain	Non-Executive	1	0	0
Mrs. Alka Jain	Non-Executive	1	3	0
Mr. Subhash Jain	Independent	1	0	0
Mr. Vinod Mishra	Independent	1	1	2
Mr. Jitendra Bansal	Independent	1	2	1

\*In accordance with Regulation 26 of the SEBI (LODR) Regulations, 2015, membership and chairmanship of only Audit Committees and Stakeholder' Relationship Committees in all public companies are considered.

The details of shares held by the Directors in the Company as on March 31, 2025 are as follows:

Name of Director	No. of shares held
Mr. Gyan Chand Jain	0
Mr. Ankur Jain	0
Mrs. Alka Jain	0
Mr. Subhash Jain	0
Mr. Vinod Mishra	0
Mr. Jitendra Bansal	0



## BOARD MEETINGS

During the year under review, Six (6) Board meetings were held The gap between two meetings did not exceed 120 days.

The Thirty-First Annual General Meeting of the company was held on September 30, 2024.

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

Name of Director	No. of Board Meeting		AGM
	Held	Attended	
Mr. Gyan Chand Jain	6	6	YES
Mr. Ankur Jain	6	6	YES
Mrs. Alka Jain	6	6	YES
Mr. Jitendra Bansal	6	6	YES
Mr. Subhash Jain	6	6	YES
Mr. Vinod Mishra	6	6	YES
Mr. Deepak Goyal	6	6	YES

## AUDIT COMMITTEE

The Audit Committee of the company comprises of the three (3) Directors out of which 2 are Independent Directors and 1 Non-Executive Director. Mr. Vinod Mishra, Chairman of the Committee is an Independent Director.

All the Members of the Committee possess accounting and financial management expertise. During the year under review, 5 meetings were held. The gap between two meetings did not exceed 120 days.

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

Name of Director	Designation	No. of Audit Committee Meetings	
		Held	Attended
Mr. Jitendra Bansal	Member	5	5
Mr. Vinod Mishra	Chairman	5	5
Mrs. Alka Jain	Member	5	5

## TERMS OF REFERENCE

The Terms of Reference as reviewed from time to time by the Board and the Committee has been mandated to comply with the requirements of Regulation 18 of the SEBI (LODR) Regulations, 2015 and the provisions of Section 177 of the Companies Act, 2013.

### Powers of the Audit Committee

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

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

- (1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity.
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of Clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

- (b) Changes, if any, in accounting policies and practices and reasons for the same;
- (c) Major accounting entries involving estimates based on the exercise of judgments by management;
- (d) Significant adjustments made in the financial statements arising out of audit findings;
- (e) Compliance with the listing and other legal requirements relating to financial statements;
- (f) Disclosure of any related party transactions;
- (g) Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing, with the management, the statement of users/ application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of the audit process;
- (8) Approval of any subsequent modification of transactions of the listed entity with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) Discussion with internal auditors of any significant findings and follow up thereon;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal systems of a material nature and reporting the matter to the board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) To look into reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

(20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

**Reviewing of following information:**

- Management Discussion and Analysis of financial condition and results of operations.
- Statement of related party transactions submitted by the management.
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to the review by the audit committee.
- Statement of deviations:
  - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7).

**NOMINATION AND REMUNERATION COMMITTEE**

The Company in order to fulfill the requirement of Section 178 of Companies Act, 2013 has constituted a Nomination and Remuneration Committee consisting of 2 Independent Directors and 1 Non-Executive Director, Mrs. Alka Jain.

The information regarding the composition of NOMINATION AND REMUNERATION COMMITTEE, number of meetings attended by the members are as under:

Name of the Director	Designation	Held	Attended
Mr. Jitendra Bansal	Member	5	5
Mr. Vinod Mishra	Chairman	5	6
Mrs. Alka Jain	Member	5	5

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Committee comprises of Mr. Vinod Mishra, Chairman of the Committee, Mrs. Alka Jain as non-executive director and Mr. Jitendra Bansal as Independent Directors of the Company, being the members of the Committee.

The information regarding the composition of STAKEHOLDERS RELATIONSHIP COMMITTEE, number of meetings attended by the members are as under:

Name of the Director	Designation	Held	Attended
Mr. Jitendra Bansal	Member	5	5
Mr. Vinod Mishra	Chairman	5	5
Mrs. Alka Jain	Member	5	5

#### **Terms of Reference of the Committee:**

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

#### **COMPLIANCE OFFICER**

Mr. Deepak Goyal, has acted as the Compliance Officer of the Company with effect from 01<sup>st</sup> July 2019.

#### **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

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

## INDEPENDENT DIRECTORS' MEETING

During the year under review, a separate meeting of the Independent Directors was held on September 07, 2024 and the attendance of the Independent Directors at the above Meeting is as under:

Name of Director	No. of Meetings Held	No. of Meetings attended
Mr. Vinod Mishra	1	1
Mr. Subhash Jain	1	1
Mr. Jitendra Bansal	1	1

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The provisions of Section 135 of Companies Act, 2013 are not applicable to the Company, as the Company neither has a Net worth of Rs. 500 crores nor a turnover of Rs. 1000 crores or a net profit of Rs. 5 crores, therefore no Committee was constituted.

## RISK MANAGEMENT COMMITTEE

Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements), 2015 pertaining to Risk Management Committee are not applicable to the Company.

## RISK MANAGEMENT

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

## **DISCLOSURES**

### **Related party transactions**

During the year under review, there were related party transactions which require reporting.

### **Disclosure of Accounting Treatment**

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

### **Management**

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

All the members of the Senior Management have confirmed to the Board that there is no material, financial and /or commercial transactions between them and the Company, which could have any potential conflict of interest with the Company at large.

### **CEO/CFO Certification**

As required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the Managing Director of the Company has certified to the Board regarding the financial statements for the year ended March 31, 2025.

## GENERAL BODY MEETINGS

### Annual General Meeting

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

Year	Date & Time of AGM	Venue
2021-2022	30-09-2022 At 11:00 AM	Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur Rajasthan 302013
2022-2023	30-09-2023 At 11:00 AM	Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur Rajasthan 302013
2023-2024	30-09-2024 At 2:00 AM	502 Orchid Plaza, Natakwala Lane, Behind Gokul Shopping Centre Borivali (W), Mumbai - 400092, Maharashtra, India.

## MEANS OF COMMUNICATION

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

### General Shareholder's Information:

#### Date, Time and Venue of the Thirty-Second AGM:

September 30, 2025, Tuesday, through through Video Conferencing ("VC") Other Audio Visual Means ("OAVM") at 2:00 PM.



**Financial Year:**

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

**Dividend**

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

**Listing of Equity Shares in Stock Exchange**

Bombay Stock Exchange.

**Demat ISIN exchange number in NSDL & CDSL for equity shares**

ISIN No. INE015F01019

**Corporate Identification Number (CIN)**

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

**Stock Exchange Code**

Shares/ Debentures	ISIN No.	BSE Scrip Code
Equity	INE015F01019	530179

**Listing Fees**

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

**Stock Market Price Data**

Month	Open	High	Low	Close	No of Shares Traded
Apr 24	8.11	8.31	6.86	7.72	16,623
May 24	8.10	10.14	7.40	10.14	18,528
Jun 24	10.64	14.22	10.64	14.22	74,059
Jul 24	14.22	14.22	13.02	13.70	20,815
Aug 24	13.70	15.09	13.70	15.09	3,823
Sep 24	15.09	15.09	15.09	15.09	2,819
Oct 24	15.09	15.84	15.09	15.84	2,500
Nov 24	15.84	15.84	15.84	15.84	2,755

<b>Dec 24</b>	<b>15.84</b>	<b>16.63</b>	<b>15.84</b>	<b>16.63</b>	<b>48,720</b>
<b>Jan 25</b>	<b>16.63</b>	<b>16.63</b>	<b>16.63</b>	<b>16.63</b>	<b>4,409</b>
<b>Feb 25</b>	<b>16.63</b>	<b>17.46</b>	<b>16.63</b>	<b>17.46</b>	<b>3,098</b>
<b>Mar 25</b>	<b>17.46</b>	<b>32.85</b>	<b>17.46</b>	<b>32.85</b>	<b>9,464</b>

### **Share Transfer System**

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

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

### **Dematerialization of shares**

63.07% of the Equity Shares of the Company have been dematerialized as on March 31, 2025. The Company has entered into agreements with National Securities Depository Services (India) Limited (NSDL) and Central Depository Services Limited (CDSL) whereby the shareholders have an option to dematerialize their shares with either of the Depositories. Entire shareholding of the promoters and promoter group is in dematerialized form.

(a)	<b>Dematerialization of shares</b>	
	Number of Shares dematerialized	<b>3626755</b>
	% of Shares dematerialized	63.07
	Shares held with NSDL	650174
	Shares held with CDSL	2976581
(b)	<b>Shares in physical mode</b>	2122945
	% of shares in physical mode	36.93

Shareholding Pattern as on March 31, 2025.

S. No.	Category	No. of Shareholders	No. of Shares	% of Total
1	Promoter and promoter group	4	9000	0.16
2	Public	3234	5740700	99.84
	<b>Total</b>	<b>3238</b>	<b>5749700</b>	<b>100</b>

### **Registered Office**

Plot No. 30, Sangam Colony,

Opposite VKI Road No. 14,

Sikar Road Jaipur 302013

Phone: 093245-41587

E-mail: [gyanrtl@hotmail.com](mailto:gyanrtl@hotmail.com)

### **Registrar and Share Transfer Agent**

Alankit Assignments Ltd.

Alankit House, 2E/21

Jhandewalan Extn.

New Delhi-110055

Tel:(011) 42541234/23541234

### **Compliance Certificate of the Auditors**

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

### **Non-Mandatory Requirements**

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

By order of the Board,  
**For RSC International Limited**

**Mr. Shailesh Agrawal**  
**Managing Director**  
**DIN: 06597393**

Place: Mumbai  
Dated: 06/09/2025



## **R B Tanna & Associates**

(Practising Company Secretaries)

A-1901, Manibhadra Tower, Silver Park , Sarvodaya Nagar, Jain Mandir Road ,Mulund West,Mumbai-400080.

Email: [riddhi.b.tanna@gmail.com](mailto:riddhi.b.tanna@gmail.com)

Mob: +91 99207 61795

### **COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of  
RSC International Limited,

We have examined the compliance of conditions of Corporate Governance by RSC International Ltd. for the financial year ended 31st March 2025 as stipulated by Regulation 34 and Schedule (V) (E) of the SEBI (LODR) Regulations, 2015, with the relevant records and documents maintained by the Company and furnished to me and the report of Corporate Governance as approved by the Board of Directors.

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

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

1. The management has confirmed that quarterly results were submitted to BSE immediately after its approval by Board of Directors and same were uploaded to the Company's website. BSE website has also displayed the same. Due to lack of profits, the Company has not published the same in newspapers.
2. The management has informed that the Company has appointed CFO and the entire function of funds management is looked after by the Managing Director of the Company.

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

We have examined all the relevant records of RSC International Ltd. ('the Company') for the purpose of certifying compliance of the conditions of Corporate Governance as stipulated in Regulation 17 to 27, clauses (b) to (i) and (t) of Sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the period from 1st April 2024 to 31st March 2025. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27, clauses (b) to (i) and (t) of Sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation process adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. This certificate is neither an audit nor an expression of opinion on the financial statements of the Company.

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

Thanking You,

Yours Faithfully,

For R B Tanna and Associates

Practicing Company Secretaries

CS Riddhishree Tanna  
Proprietor  
Mem. No. 35873  
C.P. No. 14434  
Peer Review No. 5710/2024  
UDIN: A035873G001192963

Date: 6th September 2025  
Place: Mumbai

## **DECLARATION ON COMPLIANCE OF CODE OF CONDUCT**

**To  
The Members of  
RSC International Ltd.**

I, hereby declare that the Directors of the Company and senior management personnel have affirmed in writing, their compliances with the Company's Code of Conduct, during the year ended March 31, 2025.

By order of the Board,  
**For RSC International Limited**

**Mr. Shailesh Agrawal  
Managing Director  
DIN: 06597393**

Place: Mumbai  
Date: 06/09/2025

### **Certificate by Managing Director**

I, Shailesh Agarwal, Managing Director of RSC International Limited, do hereby certify:

1. That we have reviewed the Financial statements and the Cash Flow Statement for the year ended March 31, 2025 and that to the best of our knowledge and belief.
  - These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
  - These statements present a true and fair view of the company's state of affairs and are in compliance with the existing accounting standards, applicable law and Regulations.
2. That there are to the best of our knowledge and belief no transactions entered into by the company during the year which is fraudulent, illegal or violative of the Company's code of conduct.
3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps that we have taken or purpose to take to rectify the identified deficiencies and;
4. That we have informed the auditors and the Audit Committee of;
  - Significant changes in the internal control during the year.
  - Significant changes in accounting policies during the year and that the same been disclosed in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the involvement therein if any of the management of and employee having significant role in the company's internal control system.

By order of the Board,  
**For RSC International Limited**

**Mr. Shailesh Agrawal**

**Managing Director**

**DIN: 06597393**

Place: Mumbai

Date: 06/09/2025



## **INDEPENDENT AUDITOR'S REPORT**

### **TO MEMBERS OF RSC INTERNATIONAL LIMITED**

#### **Report on the Indian Accounting Standards (Ind AS) Financial Statements**

#### **Qualified Opinion**

We have audited the accompanying Standalone Ind AS Financial Statement of **RSC International Limited**("the Company"), which comprise the Balance Sheet as at 31st March 2025, the statement of Profit & Loss Account (including the statement of other Comprehensive Income), the statement of Cash Flows and the statement of Changes in Equity for the year ended and notes to the Standalone Ind AS Financial Statement including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph of our report, the aforesaid Standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rule, 2015, as amended (Ind AS) and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March 2025 and its Loss, Total Comprehensive Loss, its Cash Flows and the Changes in Equity for the year ended on that date.

#### **Basis of Qualified Opinion**

We draw attention to the matters described below, the effect of which, individually or in aggregate, are material, but not pervasive, to the Standalone Ind AS Financial Statement and matters where we are unable to obtain sufficient and appropriate audit evidence. The effects of matters described below, which could be reasonably determined, are quantified and given therein.

The Company continues to prepare its account as going concern basis, despite facts that-

- a) There is an erosion in Net worth of the Company.
- b) Company is incurring cash losses for last many years.

Our opinion is qualified in respect of above matters.

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements' paragraph of our report. We are independent of

the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the Standalone Ind AS Financial Statements.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be key audit matters to be communicated in our report. For each matter below, our description of how our audit addressed the matter is provided in that context.

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

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

Key Audit Matters	How our audit addressed the key audit matters
<b>Misclassification of Share Application Money and Calls in Arrears</b>	
The company's paid-up share capital consists of <b>57,49,700 equity shares of ₹10 each</b> , yet it reflects <b>calls in arrears of ₹5 per share on 9,53,600 equity shares</b> (totaling ₹47,68,000). Upon reconciliation, the following discrepancies were noted:	<p>Our procedure in relation to Reconciliation of share capital and Calls in arrears :</p> <ul style="list-style-type: none"> <li>• Certified Cash/Bank Entries, shareholder records, and board resolutions to trace the misallocated amounts.</li> </ul>

<p><b>In Earlier Periods:</b></p> <ul style="list-style-type: none"> <li>• <b>₹46, 11,000</b> of share application money was <b>incorrectly adjusted against receivables from debtors</b>, with the remaining debtors' balance subsequently written off.</li> <li>• <b>₹1, 57,000</b> (received from directors as unsecured loans) was <b>wrongly reduced from calls in arrears</b> instead of being recorded as a liability.</li> </ul> <p><b>In the Current Year:</b></p> <ul style="list-style-type: none"> <li>• Additional provisions for doubtful debts were <b>created and written off against the debtors</b>, which had earlier been misadjusted against share application money.</li> <li>• The share application money (₹47, 68, 000) was <b>correctly reallocated to offset calls in arrears</b> after the error was detected.</li> </ul>	<ul style="list-style-type: none"> <li>• Assessed the impact on prior-period financials and whether restatement was necessary.</li> <li>• Ensured that corrective journal entries were passed to rectify the errors.</li> <li>• Recommended strengthened reconciliation processes to prevent recurrence.</li> </ul>
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### **Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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

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

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

### **Management's Responsibility for the Financial Statements**

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

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

### **Auditor's Responsibility for the Audit of Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement

resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes in Equity dealt with this report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.
  - e. On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in

our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

- (a) The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements – Refer Note 17 to the standalone financial statements.
- (b) The Company did not have any long-term and derivative contracts as at March 31, 2025.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
- (d) The management has;
  - (i) represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - (ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
    - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
    - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
  - (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.
- (e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the Company has used accounting software 'Tally Prime System' for maintaining its books of account which does not have the feature of recording audit trail facility and the same has not been operated throughout the period for all transactions recorded in the software. Further, during the course of our audit, since the audit trail (edit log) feature was not enabled in the accounting software used by the Company, we are unable to comment on whether this feature was tampered with.

**FOR D G M S & Co.,  
Chartered Accountants**

**Place: Mumbai  
Date: 30<sup>th</sup> May 2025**

**SD/-  
Hiren J Maru  
Partner  
M. No. 115279  
FRN: 0112187W  
UDIN: 25115279BMIQC03331**



**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENT OF FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

**(i) Property, Plant & Equipment and Intangible Assets:**

- a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b)** The Company has maintained proper records showing full particulars of intangible assets.
- c)** Property, Plant and Equipment have been physically verified by the management at reasonable intervals; any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d)** According to the information and explanation given to us the title deeds of all the immovable properties. (Other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- e)** The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f)** No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**(ii) Inventory and working capital:**

- a)** As per the information and explanations given to us and based on our examination of the records, the physical verification of inventory was conducted by the management during the year at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management were appropriate and adequate, considering the size of the company and the nature of its operations.

No material discrepancies (10% or more in aggregate for each class of inventory) were noticed on such verification.

**b)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any working capital limits.

**(iii) Investments, any guarantee or security or advances or loans given:**

**a)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.
2. In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

**(iv) Loan to directors:**

**a)** According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

**(v) Deposits:**

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

**(vi) Maintenance of Cost Records:**

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

**(vii) Statutory Dues:**

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.25 for a period of more than six months from the date they became payable are as follows:

Name of Statue	Nature of Dues	Period	Amount (Rs. In" 000")
Income Tax Act, 1961	TDS	2024-25	0.17
Income Tax Act, 1961	TDS	2020-21	0.29
Income Tax Act, 1961	TDS	2014-15	12.45

- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute.

**(viii) Disclosure of Undisclosed Transactions:**

- a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

**(ix) Loans or Other Borrowings:**

- a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

- b)** The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c)** According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- d)** On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e)** On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f)** The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**(x) Money Raised by IPOs, FPOs:**

- a)** The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b)** During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

**(xi) Fraud:**

- a)** During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b)** No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c)** We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

**(xii) Nidhi Company:**

- a) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

**(xiii) Related Party Transactions:**

- a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

**(xiv) Internal Audit System:**

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

**(xv) Non-cash Transactions:**

- a) 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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

**(xvi) Registration under section 45-IA of RBI Act, 1934:**

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**(xvii) Cash losses:**

- a) The Company has incurred cash losses of Rs. 2,609.93 Thousands during the financial year covered by our audit.

**(xviii) Resignation of statutory auditors:**

- a) There has been no resignation of the statutory auditors of the Company during the year.

**(xix) Material uncertainty on meeting liabilities:**

- a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**(xx) Compliance of CSR:**

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

**FOR D G M S & Co.,  
Chartered Accountants**

**Place: Mumbai  
Date: 30<sup>th</sup> May 2025**

**SD/-  
Hiren J Maru  
Partner  
M. No. 115279  
FRN: 0112187W  
UDIN: 25115279BMIQC03331**

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENT OF RSC INTERNATIONAL LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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

**Opinion**

We have audited the internal financial control with reference to financial statement of **RSC International Limited**(‘ the Company”) as of 31<sup>st</sup> March 2025 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting 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 ICAI.

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

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 the Companies Act, 2013.

**Auditors’ Responsibility for the Audit of Internal Financial Controls with Reference to Financial Statements**

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

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Limitations of Internal Financial Controls Over Financial Reporting**

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

**FOR D G M S & Co.,  
Chartered Accountants**

**Place: Mumbai  
Date: 30<sup>th</sup> May 2025**

**SD/-  
Hiren J Maru  
Partner  
M. No. 115279  
FRN: 0112187W  
UDIN: 25115279BMIQC03331**



RSC INTERNATIONAL LIMITED			
CIN: L17124RJ1993PLC007136			
Balance sheet as at 31st March 2025			
Particulars	Note No.	As at 31st March 2025 (Rs. Thousand )	As at 31 March 2024 (Rs. Thousand )
<b><u>I. ASSETS</u></b>			
<b><u>Non-current assets</u></b>			
a) Property, Plant and Equipment		-	-
<b><u>b) Financial Assets</u></b>			
i) Investments		-	-
ii) Loan		-	-
ii) Other Financial Assets		-	-
<b>Total Non-current assets</b>		-	-
<b><u>Current assets</u></b>			
a) Inventories		-	0.31
<b>b) Financial Assets</b>			
i) Trade receivables	1	7,239.56	1,644.62
ii) Cash and cash equivalents	2	36.34	97.77
iii) Bank balances other than (ii) above		-	-
iv) Other Financials Assets		-	-
c) Other current assets	3	1,327.90	1,524.93
<b>Total Current Assets</b>		<b>8603.80</b>	<b>3,267.63</b>
<b>Total Assets</b>		<b>8,603.80</b>	<b>3,267.63</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>			
<b><u>Equity</u></b>			
a) Equity Share Capital	4	57,497.00	52,886.00
b) Other Equity	5	-55,662.45	-53,052.53
<b>Total Equity</b>		<b>1,834.55</b>	<b>-166.53</b>
<b><u>Liabilities</u></b>			
<b><u>Non-current liabilities</u></b>			
a) Financial Liabilities		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities (Net)		-	-
<b>Total non-current liabilities</b>		-	-
<b><u>Current liabilities</u></b>			
a) Financial Liabilities			
i) Borrowings	6	786.35	720.28
(ii) Trade payables	7	5,447.42	2,637.13
(iii) Other Financial Liabilities		-	-
b) Other current liabilities	8	535.48	76.75
c) Provisions		-	-
<b>Total current liabilities</b>		<b>6,769.25</b>	<b>3,434.16</b>
<b>Total Liabilities</b>		<b>6,769.25</b>	<b>3,434.16</b>
<b>Total Equity and Liabilities</b>		<b>8,603.80</b>	<b>3,267.63</b>

The accompanying notes are an integral part of these Ind AS financial statements

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As per our report of even date attached

**For D G M S & Co.**  
Chartered Accountants  
FRN 112187W

**For and on behalf of Board**  
**R S C International Limited**

**Hiren Jayantilal Maru**  
Partner  
MRN: 115279  
Place : Mumbai  
Date : 30th May 2025  
UDIN : 25115279BMIQC03331

Gyan Chand Jain      Ankur Jain  
Director                      Director  
DIN: 00498094          DIN : 01129847

**RSC INTERNATIONAL LIMITED**  
CIN: L17124RJ1993PLC007136  
**Statement of Profit and Loss for the Year ended 31st March 2025**

Particulars	Note No.	For the Year Ended 31st March 2025 (Rs. Thousand )	For the Year Ended 31st March 2024 (Rs. Thousand )
Revenue from operations- Sales of traded goods		15,600.63	4,306.47
Other income		-	1.47
<b>Total Revenue (A)</b>	9	<b>15,600.63</b>	<b>4,307.94</b>
<b>Expenses</b>			
Purchase		12,203.92	3,503.90
Changes in inventories of finished goods/traded goods and work-in-progress	10	0.31	-0.31
Employee benefits expense	11	237.50	416.86
Finance Cost		-	-
Depreciation and amortisation expense		-	-
Other expenses	12	5,768.82	758.27
<b>Total expenses (B)</b>		<b>18,210.56</b>	<b>4,678.72</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>		<b>-2,609.93</b>	<b>-370.77</b>
Exceptional Items			
<b>Profit before tax</b>		<b>-2,609.93</b>	<b>-370.77</b>
Tax expense:			
Current Tax		-	-
Less: MAT Credit entitlement		-	-
Add: Previous Year excess provision of Income Tax written back		-	104.00
Deferred Tax			
<b>PROFIT AFTER TAX</b>		<b>-2,609.93</b>	<b>-266.77</b>
<b>Other Comprehensive Income/(Loss)</b>			
a) Items that will not be reclassified to profit and loss			
b) Income tax relating to items that will not be reclassified to profit and loss		-	-
<b>Total comprehensive income for the year</b>		<b>-2,609.93</b>	<b>-266.77</b>
<b>Earnings per equity share</b>			
(1) Basic		-0.45	-0.05
(2) Diluted		-0.45	-0.05
Nominal value of equity shares		-	-

The accompanying notes are an integral part of these Ind AS financial statements

As per our report of even date attached

**For D G M S & Co.**  
**Chartered Accountants**  
**FRN 112187W**

**For and on behalf of Board**  
**R S C International Limited**

**Hiren Jayantilal Maru**  
**Partner**  
MRN: 115279  
Place : Mumbai  
Date : 30th May 2025  
UDIN : 25115279BMIQC03331

Gyan Chand Jain      Ankur Jain  
Director                  Director  
DIN: 00498094      DIN : 01129847

**RSC INTERNATIONAL LIMITED**  
**CIN: L17124RJ1993PLC007136**  
**Cash Flow Statement for the Year ended 31st March 2025**

Particulars		As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		-2,609.93	-266.77
<b>Adjustment for:</b>			
Profit from sale of Investment		-	-
Depreciation and amortization		-	-
<b>Operating profit before working capital changes</b>		<b>-2,609.93</b>	<b>-266.77</b>
<b>Movement in working capital:</b>			
Increase/(decrease) in trade payable and other financial liabilities		2,810.29	2,637.13
Increase / (Decrease) in Other Current Liabilities		458.73	-9.00
(Increase)/decrease in Trade receivables		-5,594.94	-1,644.62
(Increase)/decrease in Inventories		0.31	-0.31
(Increase)/decrease in Other Current Assets		197.03	-906.52
<b>Cash generated/(used) in operations</b>		<b>-2,128.57</b>	<b>76.68</b>
Income tax paid		-	-104.00
<b>Cash generated/(used) in operations</b>	<b>(A)</b>	<b>-4,738.51</b>	<b>-294.10</b>
<b>Cash flow from/(used) investing activities</b>			
(Increase)/decrease in Non Current Assets		-	-
(Increase)/decrease in Investment		-	-
<b>Cash generated/(used) in investing activities</b>	<b>(B)</b>	<b>-</b>	<b>-</b>
<b>Cash flow from/(used) Financing activities</b>			
Equity share		4,611.00	-
Borrowings		66.08	266.59
<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>4,677.08</b>	<b>266.59</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>-61.43</b>	<b>-27.51</b>
Total Cash and cash equivalent at beginning of year		97.77	125.28
Total Cash and cash equivalent at end of year		36.34	97.77
<b>Net increase/(decrease) as disclosed above</b>		<b>-61.43</b>	<b>-27.51</b>

Note: 1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

As per our report of even date attached  
**For D G M S & Co.**  
**Chartered Accountants**  
**FRN 112187W**

**For and on behalf of Board**  
**R S C International Limited**

**Hiren Jayantilal Maru**  
**Partner**  
MRN: 115279  
Place : Mumbai  
Date : 30th May 2025  
UDIN : 25115279BMIQC03331

Gyan Chand Jain      Ankur Jain  
Director                      Director  
DIN: 00498094          DIN : 01129847

## **1. Corporate Information**

**RSC International Limited** (the “Company”) was incorporated in India under the Companies Act. The Company got Certificate of Incorporation on 6<sup>th</sup> January 1993 and is engaged primarily in the business of trading in fabrics. The Company is listed on Bombay Stock Exchange in India.

The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on the information available with the Company. The Balance due to micro and small enterprise as defined under MSMED Act, 2006 is Rs. 69.46 Thousand. No Interest has been paid under MSMED Act, 2006 during the year.

## **2. Significant Accounting Policies**

### **Basis of Preparation**

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind - AS) as per Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

#### **2.1**

##### **a. IND AS - 1 Presentation of Financial Statement: -**

The Company presents its Balance Sheet in order of liquidity.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

### **Critical accounting estimates and judgments**

The preparation of the Company's financial statements requires management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based.

**b. IND AS - 10 Events After the Reporting Period: -**

Effects of, events occurred after Reporting Period and having material effect on financial statements are reflected in the accounts at appropriate places.

**c. IND AS - 8 Accounting Policies, Changes in Accounting Estimates & Errors:-**

Material items of prior period, non-recurring and extra ordinary items are shown separately, If any.

**d. IND AS - 109 Financial Instruments: -**

**A) Financial Assets**

**I. Initial recognition and measurement**

All financial assets are recognised initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

**II. Subsequent Measurement**

The Company classifies its financial assets into various measurement categories. The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets.

**a) Financial Assets measured at amortised cost**

A financial asset is measured at amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**b) Financial Assets measured at fair value through other comprehensive income (FVOCI)**

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**c) Financial Assets measured at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

**B) Financial liabilities**

**a. Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

**b. Subsequent Measurement**

Financial Liabilities are subsequently carried at amortized cost using the effective interest method.

**C) Derecognition of Financial assets and Financial liabilities**

**a) Financial Assets**

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

**b) Financial Liability**

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

**D) Offsetting**

Financial assets and financial liabilities are generally reported gross in the balance sheet. Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realise the asset and settle the liability simultaneously in all the following circumstances:

- a) The Normal Course of business
- b) The Event of Default
- c) The Event of insolvency or bankruptcy of the company and/or its counterparties

#### **E) Impairment of Financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss.

#### **1) Overview of the Expected Credit Loss (ECL)**

Expected Credit Loss, at each reporting date, is measured through a loss allowance for a financial asset:

- At an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.
- At an amount equal to 12 month expected credit losses if the credit risk on that financial instrument has not increased significantly since initial recognition.

Lifetime expected credit losses means expected credit losses that result from all possible default events over the expected life of a financial asset.

12-month expected credit losses means the portion of Lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within the 12 months after the reporting date.

The Company performs an assessment, at the end of each reporting period, of whether a financial assets credit risk has increased significantly since initial recognition. When making the assessment, the change in the risk of a default occurring over the expected life of the financial instrument is used instead of the change in the amount of expected credit losses

Based on the above process, the company categorizes its loans into three stages as described below:

#### **For Non – Impaired financial assets**

- Stage 1 is comprised of all non-impaired financial assets which have not experienced a significant increase in credit risk (SICR) since initial recognition. A 12- Month ECL provision is made for stage 1 financial assets. In assessing whether credit risk has increased significantly, the company compares the risk of a default occurring on

the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition.

- Stage 2 is comprised of all non-impaired financial assets which have experienced a significant increase in credit risk since initial recognition. The company recognises lifetime ECL for stage 2 financial assets. In subsequent reporting periods, if the credit risk of the financial instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to recognizing 12 months ECL Provision.

#### **For impaired financial assets:**

Financial assets are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flow of a loan or a portfolio of loans. The company recognizes lifetime ECL for impaired financial assets.

## **2) Estimation of Expected Credit Loss**

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

### **Probability of Default (PD) –**

The Probability of default is an estimate of the likelihood of default over a given time horizon.

The Company uses historical information where available to determine PD. Considering the different products and schemes, the Company has bifurcated its loan portfolio into various pools. For certain pools where historical information is available, the PD is calculated considering fresh slippage of past years. For those pools where historical information is not available, the PD/default rates as stated by external reporting agencies is considered.

### **Exposure at Default (EAD) –**

The Exposure at default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments.

### **Loss Given Default (LGD) –**

The Loss given default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral.



**e. IND AS - 24 Related Party Disclosure: -**

The disclosures of transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes to account.

**f. IND AS - 33 Earnings Per Share: -**

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

Partly paid equity shares are treated as a fraction of equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The Weighted average number of equity shares outstanding during the period is adjusted for the events such as bonus issue, right issue that have changed the number of equity shares.

**g. IND AS - 12 Income Taxes: -**

**Current Tax: -**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred Taxes: -**

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the

extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets, if any, are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in OCI or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**h. IND AS – 37 Provisions Contingent liabilities and contingent assets: -**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**i. Cash and Cash Equivalents**

Cash and cash equivalents comprise of cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts if any, as they are considered an integral part of the Company's cash management.

**j. Significant accounting judgements, estimates and assumptions**

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**RSC INTERNATIONAL LIMITED**  
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**Statement of Change in Equity as at 31st March 2025**

**A Equity Share Capital:**

	<u>No of shares</u>	<u>Amount (Rs. in Thousand)</u>
Equity Shares of INR 10/- each, Issued, Subscribed and Fully Paid-up:		
<b>As at April 01, 2023</b>	57,49,700.00	<b>57,497.00</b>
Changes in equity share capital during the year	(4,61,100.00)	(4,611.00)
<b>As at March 31, 2024</b>	52,88,600.00	<b>52,886.00</b>
Changes in equity share capital during the year	4,61,100.00	4,611.00
<b>As at March 31, 2025</b>	57,49,700.00	<b>57,497.00</b>

**B Other Equity:**

<b>Particulars</b>	<b>Securities Premium</b>	<b>Capital Reserve</b>	<b>Retained earnings</b>	<b>Items of Other Comprehensive Income</b>	<b>Total (In Rs. Thousand)</b>
<b>As at April 1, 2023</b>	-	2,500.00	(55,285.75)	-	(52,785.75)
Add: Profit for the year	-	-	(266.77)	-	(266.77)
Add: Premium on Preference Shares Issued	-	-	-	-	-
Employee defined benefit obligation	-	-	-	-	-
<b>As at March 31, 2024</b>	-	2,500.00	(55,552.53)	-	(53,052.53)
Add: Profit for the year	-	-	(2,609.93)	-	(2,609.93)
Add: Premium on Share Warrant Issued	-	-	-	-	-
Employee defined benefit obligation	-	-	-	-	-
<b>As at March 31, 2025</b>	-	2,500.00	(58,162.45)	-	(55,662.45)

As per our report of even date  
For D G M S & Co.  
Chartered Accountants  
Firm Registration No. : 0112187W

For and on behalf of Board  
R S C International Limited

RSC INTERNATIONAL LIMITED  
CIN: L17124RJ1993PLC007136  
Notes to the standalone financial statements for the year ended 31st March 2025

**1 Trade Receivables**

Particulars	As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
(Unsecured, considered good) Debts overdue not for a period exceeding six months	7,239.56	1,644.62
<b>Total</b>	<b>7,239.56</b>	<b>1,644.62</b>

Trade Receivable ageing schedule

Particulars	Outstanding for following periods from the due date of payment					
	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables considered good	7,239.56	-	-	-	-	7,239.56
(ii) Undisputed Trade receivables considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables considered doubtful	-	-	-	-	-	-
Figures in brackets represents for previous year March	1,644.62	-	-	-	-	1,644.62

**2 Cash and Cash Equivalents**

Particulars	As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
Balances with banks	25.67	81.65
Cash on hand	10.67	16.12
<b>Total</b>	<b>36.34</b>	<b>97.77</b>

**3 Other CURRENT ASSETS**

Particulars	As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
Balance with Govt Authority (GST and TDS)	25.41	41.45
Deposit with ROC**	500.00	500.00
Prepaid Expenses	-	-
Deposit with BSE Limited*	802.48	983.48
<b>Total</b>	<b>1,327.90</b>	<b>1,524.93</b>

\*Stock exchange has freezed BO account. Company in order to unfreeze BO account deposited penalty amount of 9,83,480 and simultaneously applied for waiver of 9,83,480 because as per company no such penalty should be levied on company and exchange also did not communicated penalties which were due from 2015 and suddenly exchange charged such huge penalty for unfreezing of BO account. Exchange waived off 60,67,000 (exclusive of taxes) and asked to pay remaining penalty, we have paid and simultaneously applied for waiver of amount paid.

\*\*Penalty for company has failed to appoint Company Secretary as per Companies Act 2013 and for which company is in appeal and has filed its response

RSC INTERNATIONAL LIMITED  
CIN: L17124RJ1993PLC007136  
Notes to the standalone financial statements for the year ended 31st March 2025

**4 EQUITY SHARE CAPITAL**

Particulars	As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
<b>Authorised</b>		
70,00,000 Equity Shares of Rs. 10/- each	70,000.00	70,000.00
<b>Issued, Subscribed and Paid-up</b>		
57,49,700 Equity Shares of Rs.10/- each	57,497.00	57,497.00
<b>SUBSCRIBED &amp; PAID UP</b>		
57,49,700 Equity Shares of Rs.10/- each	57,497.00	57,497.00
Less: Call in Arrears	-	4,611.00
<b>Total</b>	<b>57,497.00</b>	<b>52,886.00</b>

Share application money of ₹ 4,611 lacs received in previous years was wrongly written off in FY 2020-21. This has been reversed and reinstated in books.

**(a) Reconciliation of Shares at the Beginning and at the End of the reporting period**

Equity shares of ₹10 each issued, subscribed and fully paid

Particulars	As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
<b>As at April 01, 2024</b>	5,749.70	5,749.70
Issued during the year	-	-
<b>As at March 31, 2025</b>	<b>5,749.70</b>	<b>5,749.70</b>

**(b) Shares held by each Shareholder holding more than 5% of the Paid-up Capital**

Name of Share Holder	As at 31.03.2025	
	No. of Shares	Shareholding %
Mascot Fashions P. Ltd.	6,28,118.00	10.92
Ankur Jain	5,35,800.00	9.32
Gyan Chand Jain	4,75,330.00	8.27
Alka Jain	4,91,430.00	8.55

**(c) Shareholding pattern of the Promoter and Promoter Group-**

Name of Share Holder	No. of Shares	
	31-03-2025	31-03-2024
Mascot Fashions P. Ltd.	6,28,118.00	6,28,234.00
Ankur Jain	5,35,800.00	5,35,800.00
Ahosk Jain	2,500.00	2,500.00
Bansi Lal Jain	3,000.00	3,000.00
Chain raj Meena	2,500.00	2,500.00
Lal Chand Jain	1,000.00	1,000.00
Gyan Chand Jain	4,75,330.00	4,75,330.00
Alka Jain	4,91,430.00	4,91,430.00
<b>Total</b>	<b>21,39,678.00</b>	<b>21,39,794.00</b>

**5 Reserve and Surplus**

Particulars	As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
<b>A. Reserve and Surplus</b>		
(a) Capital Reserve		-
Opening Balance	2,500.00	2,500.00
Closing Balance of Capital Reserve	2,500.00	2,500.00
(b) Retained Earnings:		
Opening Balance	-55,552.53	-55,285.75
Add : Profit (Loss) for the year	-2,609.93	-266.77
	-58,162.45	-55,552.53
<b>Total Reserves &amp; Surplus</b>	<b>-55,662.45</b>	<b>-53,052.53</b>

**6 Borrowings**

Particulars	As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
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RSC INTERNATIONAL LIMITED  
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Notes to the standalone financial statements for the year ended 31st March 2025

Loan from Director and Relatives (interest Free loans)		
Ankur Jain	211.27	211.27
Alka Jain	100.00	100.00
Gyan Chand Jain	475.08	409.00
<b>Total</b>	<b>786.35</b>	<b>720.28</b>

**7 Trade Payable**

Particulars	As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
Total outstanding dues of Micro enterprises and Small enterprises	69.46	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	5,377.96	2,637.13
<b>Total</b>	<b>5,447.42</b>	<b>2,637.13</b>

**Trade payables ageing schedule for the year ended 31st March, 2025**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Payables -MSME	69.46	-	-	-	69.46
ii) Undisputed Trade Payables - Others	4,240.83	1,137.13	-	-	5,377.96
<b>Total</b>	<b>4,310.29</b>	<b>1,137.13</b>	<b>-</b>	<b>-</b>	<b>5,447.42</b>

**Trade payables ageing schedule for the year ended 31st March, 2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Payables -MSME	-	-	-	-	-
ii) Undisputed Trade Payables - Others	2,637.13	-	-	-	2,637.13
<b>Total</b>	<b>2,637.13</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,637.13</b>

**8 Other Current Liabilities**

Particulars	As At 31-03.2025 (Rs. Thousand )	As At 31.03.2024 (Rs.Thousand )
(a) TDS Payable	48.87	9.42
(b) Audit fees payable	270.00	36.00
(c) Other expenses payable	216.62	31.33
<b>Total</b>	<b>535.48</b>	<b>76.75</b>

RSC INTERNATIONAL LIMITED  
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Notes to the standalone financial statements for the year ended 31st March 2025

9 Other Income

Particulars	For the Year Ended 31st March 2025 (Rs. Thousand )	For the Year Ended 31st March 2024 (Rs. Thousand )
Interest income:		
Debtors W/off Back	-	-
Interest income:	-	1.47
Misc. Receipt:	-	-
Profit on sale of shares	-	-
<b>Total</b>	<b>-</b>	<b>1.47</b>

10 Changes in inventories of finished goods/traded goods and work-in-progress

Particulars	For the Year Ended 31st March 2025 (Rs. Thousand )	For the Year Ended 31st March 2024 (Rs. Thousand )
Opening Stock	0.31	-
Closing Stock	0.00	0.31
<b>Total</b>	<b>0.31</b>	<b>-0.31</b>

11 Employee Benefits Expense

Particulars	For the Year Ended 31st March 2025 (Rs. Thousand )	For the Year Ended 31st March 2024 (Rs. Thousand )
Salaries, bonus, commission and allowances	237.50	416.86
<b>Total</b>	<b>237.50</b>	<b>416.86</b>

12 Other Expenses

Particulars	For the Year Ended 31st March 2025 (Rs. Thousand )	For the Year Ended 31st March 2024 (Rs. Thousand )
Listing Fees	325.00	325.00
Legal & Professional Charges	295.10	207.72
Rent	60.00	60.00
Depository Expense	45.00	45.00
Travelling Expense	-	-
Statutory Audit Fees	300.00	40.00
Electricity Expenses	9.46	-
General Expense	24.59	12.77
Advertising	-	1.00
Bank Charges	0.65	0.65
Penalty Charges	36.25	-
Late Fee on GST	0.06	-
Office Expenses	-	-
Balance w/off	4,611.00	-
Registration & Filing Fee	53.61	54.03
Website Expenses	8.11	12.10
<b>Total</b>	<b>5,768.82</b>	<b>758.27</b>

Additional provision for bad debts of ₹ 4,611.00 thousands created due to inadequate provision in FY 2020-21.



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**13. Related Party Disclosure :-**

The disclosures of transactions with the related parties as defined in the Accounting Standard are as follows:

**Details of Related parties involved:**

<b>Name of the person</b>	<b>Relation With Company</b>
Gyan Chand Jain	Director
Ankur Jain	Director
Alka Jain	Director
Mascot Fashions Private Limited	Director are common
MFPL Tex Private Limited	Director are common

**Transactions with Related parties:**

(Rs. in Thousand)

<b>Name</b>	<b>Opening Balance</b>	<b>Loan Taken</b>	<b>Loan Repaid</b>	<b>Closing Balance</b>
Gyan Chand Jain	409.00	66.08	-	475.08
Ankur Jain	211.27	2264.19	2264.19	211.27
Alka Jain	100.00	0	0	100.00

(Rs. in Thousand)

<b>Name</b>	<b>Nature of transaction</b>	<b>Amount</b>	<b>Closing Balance</b>
Mascot Fashions Private Limited	Rent Paid	60.00	NIL
Mascot Fashions Private Limited	Electricity Expenses	9.46	NIL
Mascot Fashions Private Limited	Sales	9742.57	5484.69
Mascot Fashions Private Limited	Purchase	8160.01	4240.83
MFPL Tex Private Limited	Sales	2703.39	1754.88
MFPL Tex Private Limited	Purchase	5120.05	NIL

14. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

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15. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

**16. Calculation of earning per Shares (EPS)**

The numerators and denominators used to calculate basic and diluted EPS are as follows:

Particulars	Units	Rs. in Thousand	
		Year Ended	
		March 31, 2025	March 31, 2024
Profit attributable to Equity shareholder	Rs.	(2,609.93)	(266.77)
Number of equity shares	Nos.	57,49,700	52,88,600
Weighted average number of shares for calculation of Basic EPS	Nos.	57,49,700	52,88,600
Weighted average number of shares for calculation of Diluted EPS	Nos.	57,49,700	52,88,600
Nominal value of equity shares	Rs.	10	10
<b>Basic EPS</b>		<b>(0.45)</b>	<b>(0.05)</b>
<b>Diluted EPS</b>		<b>(0.45)</b>	<b>(0.05)</b>

**17. Contingent liabilities and Commitments**

Name of the Statute	Particulars	Rs. in Thousand
Reserve Bank of India	Penalty for company has failed to realize the export proceeds of foreign currency equivalent to Rs. 45,90,235/- with in stipulated time limit fixed by RBI and for which company is in appeal and has filed its response	2,130
Ministry of corporate Affairs	Penalty for company has failed to appoint Company secretary as per companies Act 2013 and for which company is in appeal and has filed its response	500

**18. Trade Receivable**

Loan and Advances, Trade receivables and Other Receivables are subject to confirmation and reconciliation.

## 19. Financial Instruments - Fair Value and Risk Management

A. Accounting Classification		(Rs. in Thousand)	
Particulars	Fair Value through Profit / (Loss)	Fair Value through OCI	Amortized Cost
<b>March 31, 2025</b>			
<u>Financial assets - Current</u>			
Trade Receivables	-	-	7239.57
Loans	-	-	-
Cash and Cash Equivalents	-	-	36.35
Other bank balances	-	-	-
Others	-	-	-
Derivative Financial Instrument	-	-	-
<b>Total Financial Assets</b>	-	-	7275.92
<u>Financial liabilities – Current</u>			
Working Capital Loan	-	-	-
Borrowings	-	-	786.35
Trade Payables	-	-	5447.42
Other Financial Liabilities	-	-	-
<b>Total Financial Liabilities</b>	-	-	6233.78
<b>March 31, 2024</b>			
<u>Financial assets – Current</u>			
Trade Receivables	-	-	1644.62
Cash and Cash Equivalents	-	-	97.77
Other bank balances	-	-	-
Others	-	-	-
Derivative Financial Instrument	-	-	-
<b>Total Financial Assets</b>	-	-	1742.39
<u>Financial liabilities – Current</u>			
Working Capital Loan	-	-	-
Borrowings	-	-	720.28
Trade Payables	-	-	2637.13
Other Financial Liabilities	-	-	-
<b>Total Financial Liabilities</b>	-	-	3357.41

## 20.Capital Management

The primary objective of the Group's capital management is to maximize the shareholders' interest, safeguard its ability to continue as a going concern and reduce its cost of capital. Company is focused on keeping strong total equity

**Name of the company: RSC International Limited**  
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base to ensure independence, security as well as high financial flexibility for potential future borrowings required if any. Company's capital for capital management includes debt and total equity. As at March 31, 2025 and March 31, 2024 total capital is Rs.1834.55 Thousands and Rs. -166.53 Thousand respectively. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025, March 31, 2024.

## **21. Relationship with Stuck off Companies**

During the year, the company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

## **22. Willful Defaulters**

During the year, the company is not declared as wilful defaulter by any bank or financial Institution or other lender.

## **23. Analytical Ratio**

Particulars	Numerator	Denominator	Numerator (Rs in Thousand)	Denominator (Rs in Thousand)	CY	PY	% Variance	Variation Reason
<b>Debt-Equity Ratio</b>	Debt Consist of Borrowings and Lease Liabilities	Total Equity	786.35	1834.55	0.43	-4.33	-1.10	Due to changes in equity share capital during the year
<b>Current Ratio</b>	Total Current Assets	Total Current Liabilities	8603.81	6769.25	1.27	0.95	0.34	Due to Increase in revenue
<b>Return on Equity Ratio</b>	Profit for the year Less Preference Dividend if any	Average Total Equity	-2609.93	834.01	-3.13	8.05	-1.39	Due to Increase in loss
<b>Net Capital Turnover Ratio</b>	Total Income	Average Working Capital	15600.63	834.01	18.71	-130	-1.14	Due to Increase in Income
<b>Net Profit Ratio</b>	Profit for the year	Total Income	-2609.93	15600.63	-0.17	-0.06	1.70	Due to Increase in loss
<b>Return on Capital Employed</b>	Profit before tax and Finance Cost	Avg Capital Employed (Equity + Long Term Debt)	-2609.93	834.01	-3.13	11.19	-1.28	Due to Increase in loss
<b>Debt Service Coverage Ratio</b>	Earnings for Debt Service= Net profit after tax+Non cash operating expenses+Interest +other non cash adjustments	Finance Cost + Principal repayment of Long Term Debt	NA	NA	NA	NA	NA	

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup>**  
**MARCH 2025**

<b>Inventory Turnover Ratio</b>	Raw material, finished goods and work in progress consumed	Average Inventories	NA	NA	NA	NA	NA	
<b>Trade Receivable Turnover Ratio</b>	Revenue from Operations (Sales of Products and Sale of Service)	Average Trade Receivable	15600.63	4442.09	3.51	5.24	-0.33	Due to increase in revenue
<b>Trade Payables Turnover Ratio</b>	Purchases	Average Trade Payables	12203.92	4042.28	3.02	2.66	0.14	Due to increase in purchase

## **24.Undisclosed Income**

The company do not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme. The company shall also not have the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

## **25. Details of Crypto Currency or Virtual Currency NA**

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year, the following shall be disclosed:

- (a) profit or loss on transactions involving Crypto Currency or Virtual Currency;
- (b) amount of currency held as at the reporting date;
- (c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency / Virtual Currency.

**For D G M S & Co.**  
**Chartered Accountants**  
**FRN 112187W**

**For and on behalf of Board**  
**R S C International Limited**

Hiren Jayantilal Maru  
Partner  
MRN :115279  
Place: Mumbai  
Date: 30<sup>th</sup> May 2025

Gyan Chand Jain  
Director  
DIN : 00498094

Ankur Jain  
Director  
DIN : 01129847