



R R FINANCIAL
CONSULTANTS LIMITED

ANNUAL REPORT 2017

 011-23354802

 www.rrfcl.com

 412-422, 4th Floor,
Indraprakash Building,
21 Barakhamba Road, New
Delhi-110001



CHAIRMAN & MD MESSAGE

DEAR SHAREHOLDERS

I am pleased to present before you 30th Annual Report of “RR Financial Consultants Limited” (RR) and would like to thank you for having reposed your confidence in RR. RR has been consistently evolving itself in a rapidly changing environment while retaining its core values in an industry which has been very turbulent. We have made great progress in reshaping RRFC into a more focused value oriented organization while consistently enhancing our professional streams. Each of our businesses has developed its own strategy in face of stiff competition to reach a position of profitable market leadership

Looking Forward:

We continue to focus on every area that is within our control, while being prepared for what is beyond our control. We have made great strides in improving our operations and optimizing our assets, but this is a journey with no final destination, continuous improvement is business as usual.

As we continue to grow, each new day offers a chance for us to work together, pursue new opportunities and improve upon the past. We establish in depth relationships with our customers by learning their environments, challenges and goals firsthand, so that we can offer tangible solutions with a candid perspective. We continue to manage our business around the evolving needs of our customers so that we can be at the forefront of change and deliver value, because value is what their shareholders and constituents demand.

On behalf of the Board and my own self, I want to acknowledge the tremendous efforts of our employees, team RR, whose dedication, differentiates and drives the organization intellect, hard work and deep sense of values through all tough times and our company is able to play vital role in Indian economy. I would also like to thank our customers, vendors, bankers, sub-brokers, directors, and all other partners for their continued trust, support and confidence in the company.

Rajat Prasad
Managing Director

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CORPORATE INFORMATION

BOARD OF DIRECTORS	REGISTRAR & SHARE TRANSFER AGENT
Mr. Rajat Prasad - MD & Chairman & Executive Director Ms. Ritu Prasad - Non Executive Director Mr. Aditya Chandra - Independent Director Mr. Gautam Saha - Independent Director	M/s Link Intime India Pvt. Ltd 44, Community Centre, 2nd Floor Naraina Industrial Area, Phase-I Near PVR Naraina, New Delhi-110028 Tel No: - 011-41410592/93/94 Email id: delhi@linkintime.co.in Website: www.linkintime.co.in
COMPANY SECRETARY	CHIEF FINANCIAL OFFICER
Ms. Farha Naaz	Mr. Vijay Malik
REGISTERED OFFICE	BANKERS
412-422, 4 th Floor, Indraprakash Building 21, Barakhamba Road, New Delhi-110001 CIN: L74899DL1986PLC023530 Ph. No: 011-23354802 Email Id: pamdr@rrfcl.com , cs@rrfcl.com Website: www.rrfcl.com , www.rrfinance.com	<ul style="list-style-type: none"> • Axis Bank : Statement House, 148, Barakamba, Road, Delhi-110001 • HDFC Bank: G-3-4 Suryakiran Building, 19 Kasturba Gandhi Marg, Delhi-110001
STATUTORY AUDITOR	SECRETARIAL AUDITOR
M/s Sandeep Ramesh Gupta & Co. 90/31B, First Floor, Malviya Nagar New Delhi-110017	Sudhir Arya & Associates Company Secretaries 07, 5th Floor, Amba Tower, DC Chowk, Sector 9, Rohini Delhi-110085

**Registered Office: 412-422, 4TH Floor, Indraprakash Building, 21 Barakhamba Road
New Delhi-110001**
CIN: L74899DL1986PLC023530, Ph. No: 011-23354802, Email Id: pamdrr@rrfcl.com
Website: www.rrfcl.com

NOTICE

Notice is hereby given that the **Thirtieth Annual General Meeting (AGM)** of the members of **R R Financial Consultants Limited** will be held on the **day, 29th September 2017, Friday at 9:30 A.M at 290 Gagan Vihar, New Delhi - 110051**, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited financial statements (including audited consolidated financial statements) of the company for the financial year ended 31st March, 2017, and the Reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Ms. Ritu Prasad (DIN: 02341947), who retires by rotation at this Annual General meeting and being eligible, offer herself for re-appointment.
3. Appointment of Statutory Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s Manoj Garg & Associates, Chartered Accountants (Firm Registration No. 009684N), be and is hereby appointed as Auditors of the Company in place of the retiring auditor Sandeep Ramesh Gupta & Co., Chartered Accountants (Firm Registration No. 011984N), to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the thirty-fifth AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to Section 13(2) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to approval of the Central Government (power delegated to Registrar of Companies) and any other Regulatory Authorities as may be necessary, consent of the members be and is hereby accorded to change the name of the Company from “R R FINANCIAL CONSULTANTS LIMITED” to “RR FINANCE CAPITAL LIMITED/ RR CAPITAL FINANCE LIMITED ” or any other name as may be approved by the Central Government, Registrar of Companies, NCT of Delhi and Haryana and other Regulatory Authorities, whether under the Companies Act, 2013 or any other Rules, Laws, Acts, Statutes or Regulations as may be applicable to the Company.

FURTHER RESOLVED THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

1. The Name of the Company is RR FINANCE CAPITAL LIMITED/ RR CAPITAL FINANCE LIMITED or any other name as approved by Registrar of the Companies,

FURTHER RESOLVED THAT in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

FURTHER RESOLVED THAT the Board of Directors or any Committee thereof be and is hereby authorized to accept any name as approved by the relevant Regulatory Authorities and seek approval for the change in the name of the Company accordingly without making any further reference to the members for their approval.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to make necessary application(s) with the Central Government / Registrar of Companies, NCT & Delhi for seeking their approval to change the name of the Company and to do all such acts, deeds and things as may be deemed expedient and necessary in their absolute discretion to give effect to this Resolution in the best interests of the Company.”

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 & 4 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director under Item No. 3 of the Notice, are also annexed.
2. **A member entitled to attend and vote at the annual general meeting (“the meeting”) is entitled to appoint one or more proxies to attend and vote instead of himself/ herself and such need not be a member of the company.** Pursuant to the provisions of section 105 of the companies act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of the proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report.
3. As a measure of economy, copies of Annual Report will not be distributed at the venue of the Annual General Meeting. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. The Register of Members and the Share Transfer books shall remain closed from **23.09.2017 to 29.09.2017** (both days Inclusive).
6. Members desiring any information as regards accounts are requested to write to the Company at least 10 days before the date of meeting, so as to enable the management to keep the information ready. Proxies should bring their copy of the Annual Report for reference at the meeting and also the attendance slip duly filled in for attending the meeting.
7. Members desirous of appointing their nominee for the shares held by them may apply in the nomination form (Form 2B) in duplicate. Members are informed that in case of joint holders attending the meeting, only such joint holder who is first in the order of names will be entitled to vote.

8. A Member receive an email from cs@rrfcl.com (for members whose Email IDs are registered with the Company's Registrar and Transfer Agent i.e. **M/s Link Intime India Private Limited**).

9. VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with the provisions of Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by **Central Depository Services Limited (CDSL)**.
2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e- voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for e-voting are as follows:

- (1) The voting period begins on **26th September, 2017 at 9AM** and ends on **28th September, 2017 at 6PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **22nd September, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (2) Launch internet browser by typing the following URL: www.evotingindia.com.
- (3) Click on shareholders
- (4) Now Enter the login credentials as follows:

User – ID	For Members holding shares in Demat Form:- a) For CDSL : _ 16 digits beneficiary ID, b) For NSDL : _8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form enter Folio Number registered with the Company
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- (5) Next enter the Image Verification as displayed and Click on Login
- (6) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company then your existing password is to be used.

(7) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format</p>
BANK DETAILS	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned above

(8) After entering these details appropriately, click on **“SUBMIT”** tab.

(9) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach **‘Password Creation’** menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(10) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(11) Click on the EVSN (170829005) for the relevant **<R R FINANCIAL CONSULTANTS LIMITED>** on which you choose to vote.

(12) On the voting page, you will see **“RESOLUTION DESCRIPTION”** and against the same the option **“YES/NO”** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(13) Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolution details.

(14) After selecting the resolution you have decided to vote on, click on **“SUBMIT”**. A confirmation box will be displayed. If you wish to confirm your vote, click on **“OK”**, else to change your vote, click on **“CANCEL”** and accordingly modify your vote.

(15) Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.

(16) You can also take out print of the voting done by you by clicking on **“Click here to print”** option on the Voting page.

(17) Note for Non-Individual Shareholders & Custodians:

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

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

(19) Members holding multiple folios/ demat accounts shall choose the voting process separately for each of the folios/ demat accounts.

(20) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained

➤ **Other Instructions**

- i) The E-voting period commences on **26th September, 2017 at 9.00 AM** and ends on **28th September, 2017 at 6.00 PM** During this time Members of the Company, holding shares either in physical form or in dematerialized form as on **22nd September, 2017** may cast their vote electronically. The e-voting module shall be disabled by **28th September, 2017 at 6.00 PM** for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently, further the members who have casted their vote electronically shall not be allowed to vote again at the AGM.
- ii) The voting rights of the Members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cutoff date, being 1:1
- iii) **Mr. Sudhir Arya Proprietor of M/S Sudhir Arya & Associates**, Company Secretaries in Practice has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iv) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- v) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- vi) The results on resolutions shall be declared at or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the request number of votes in favour of the resolutions.
- vii) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company (www.rrfcl.com) and on the CDSL's website (<https://evoting.cdslindia.com>) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd Stock Exchange

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT/APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATION, 2015:

Particulars	Ms. Ritu Prasad
Date of Birth	21.02.1969
Qualification	MBA
Date of Joining the Board	07.12.2014
Profile of Director	Non Executive Women Director
Directorship held in other Companies (excluding section 8 Companies)	19
Memberships/Chairmanships of committees of other companies	-
Number of shares held in the Company	120400

ANNEXURE TO NOTICE OF ANNUAL GENERAL MEETING

Explanatory Statement:

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 & 4 of the accompanying Notice.

Item No. 3

As per the provisions of Section 139 of the Act, no listed Company can appoint or re-appoint an auditor for more than two terms of five consecutive years. In view of the above, M/s Sandeep Ramesh Gupta & Co. can continue as the Auditors of the Company only up to the conclusion of this Annual General Meeting ('AGM'), having completed their term as per the provisions of Section 139 of the Act.

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on May 30, 2017, proposed the appointment of M/S Manoj garg & Associates, Chartered Accountants (Firm Registration No. 009684N), as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this AGM till the conclusion of the thirty-fifth AGM to be held in the year 2022.

M/S Manoj garg & Associates have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members. None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

Item No. 4

The Board of Directors of the Company in its meeting held on 11th June 2017 decided to change the name of the Company from “**R R FINANCIAL CONSULTANTS LIMITED** to **RR FINANCE CAPITAL LIMITED /RR CAPITAL FINANCE LIMITED/any other name as approved by ROC on recommendation of Board of Directors**”] as the Board considered the same as an auspicious name for the company. The Directors believe that the change in the name of the Company which is being undertaken as part of corporate rebranding would make the name of the Company simple, sharp and focused. Further there is no work of consultancy in the company so these names are deemed to be fit.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company.

All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes. As per the provisions of Sections 13 of the Companies Act, 2013, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholders approval.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

As per the provisions of Sections 13 of the Companies Act, 2013, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholders approval.

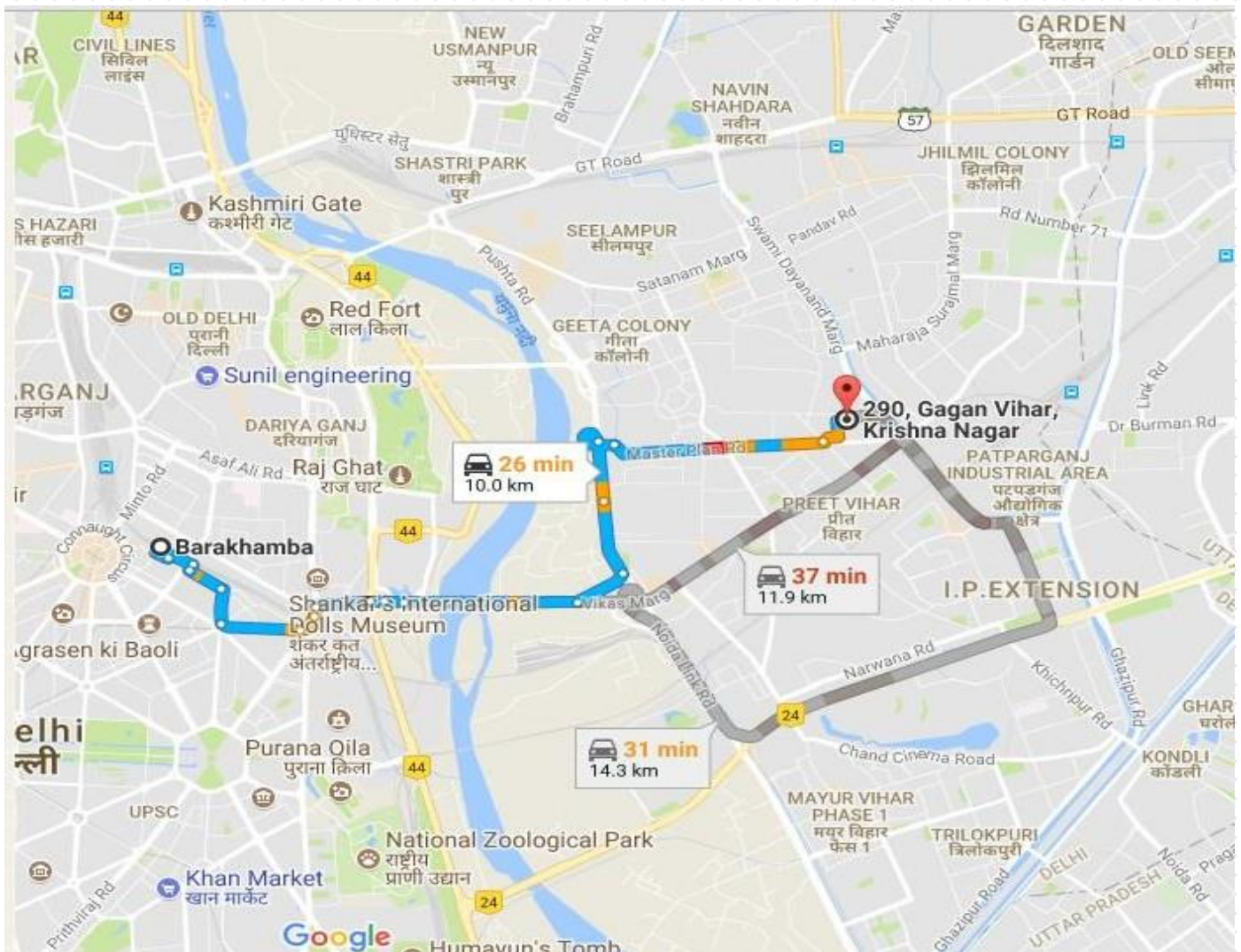
For and on behalf of the Board

Date : 04th September, 2017
Place : New Delhi

RAJAT PRASAD
MANAGING DIRECTOR
IN: 00062612

VENUE OF AGM

<p>30th Annual General Meeting</p>	<p>Day : Friday Date : 30th September, 2017 Time : 9:30AM Venue : 290 Gagan Vihar, New Delhi - 110051</p>
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DIRECTORS' REPORT

To The Members,

The Directors present the Annual Report of R R Financial Consultants Limited (the Company or RR) along with the audited financial statements for the financial year ended March 31, 2017. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. FINANCIAL RESULTS

The results of your Company's consolidated financial prudence and business excellence for the period ended on 31st March, 2017 are as follows:

PARTICULARS	(Amount in ₹)	
	YEAR ENDED 31.03.2017	YEAR ENDED 30.06.2016
Sales for the year	147837619	176528851
Other Income	10041075	7787212
Total Income	157878694	184316063
Total Expenditure	157062773	187792033
Profit before Taxation	815921	(3475970)
Less : Provision for Taxation		
Current Tax	1865000	1900000
Earlier year Tax	335104	4304231
Deferred Tax	(653688)	(240913)
Profit after Taxation	(730495)	(9439288)
Add: Charge pursuant to the adoption of revised Schedule II	-	-
Add: Charge on account of transitional provisions under AS 15	-	-
Add: Balance brought forward	226860933	232537614
Profit available for appropriation	226130438	223098326

The Standalone financial results of the Company for the period under review are summarized below. The previous figures in the financial statements have been regrouped, wherever necessary

(Amount in ₹)

PARTICULARS	YEAR ENDED 31.03.2017	YEAR ENDED 30.06.2016
Sales for the year	7118286	9659967
Other Income	5452372	725862
Total Income	12570658	10385828
Total Expenditure	11238389	8202648
Profit before Taxation	1332269	2186180
Less : Provision for Taxation		
Current Tax	-	700000
Earlier year Tax	-	80113
Deferred Tax	-	-
Profit after Taxation	1332269	1403066
Add: Charge pursuant to the adoption of revised Schedule II	-	-
Add: Charge on account of transitional provisions under AS 15	-	-
Add: Balance brought forward	-	-
Profit available for appropriation	1332269	1403066

1. BUSINESS PERFORMANCE

The Gross Income of the company during the period under review is ₹ 12570658 as compared to ₹ 10385828 in the previous period. The Company registered a Profit after Tax and Depreciation amounting ₹ 1332269 as against Profit of ₹ 1403066 in the previous year. The performance of the Company during the period under review has been satisfactory.

2. DIVIDEND

Your Directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business of the Company to build a strong reserve base and grow the business of the Company. No dividend has therefore been recommended for the year ended March 31, 2017

3. TRANSFER TO RESERVES

The Company proposes to retain the entire amount in the profit and loss account.

4. CONSOLIDATED FINANCIAL STATEMENTS

The Financial Statement of the Company for the Financial year 2016-17 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and as prescribed by Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the SEBI Regulation). The Financial Statement has been prepared on the basis of the audited financial statement of the Company as approved by their respective Board of Directors.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, the Consolidated Financial Statements along with all relevant documents and Auditors report thereon form part of this Annual Report. The Financial Statements as stated above are also available on the website of the Company and can be accessed at the web link www.rrfcl.com

5. MATERIAL CHANGES AND COMMITMENT

As per Section 2 (41) of Companies Act, 2013 the financial year must be ended on 31st March every year. In respect of the above, we would like to inform you that Company closes its financial year as on 30th June every year and to align with the provisions of Section 2 (41) of Companies Act, 2013 financial year of the company has been changed to the period from April 01, 2015 to March 31, 2016, both days inclusive and that current 'Financial year' of the company has been changed to a period of one calendar year beginning subsequent year from April 01, 2016 of one year and concluding on March 31, 2017. Apart from this no material changes affecting the financial position of the Company occurred during the Financial Year ended as on 31st March, 2017 to which this financial statement relates on the date of this report.

6. CHANGE OF REGISTERED OFFICE

During the year under review, the Company shifted its registered office from 47 M.M road, Rani Jhansi marg, Jhandewalan, New Delhi-110055 to 412-422, 4th Floor, Indraprakash building, 21 Barakhamba road, New Delhi-110001 with effect from April 15, 2016.

7. SHARE CAPITAL

The issued, subscribed and paid up Equity Share Capital as on 31st March, 2017 was ₹110607000. During the year under review the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. No disclosure is required under Section 67(3) (c) of the Act, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

8. SUBSIDIARY COMPANIES

The Company has Six subsidiaries as on March 31, 2017. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Act. There has been no material change in the nature of the business of the subsidiaries.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form AOC-1 is attached to the financial statements of the Company.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents, and separate audited accounts in respect of subsidiaries, are available on the website of the Company.

RR Equity Brokers Private Limited has 5 subsidiaries i.e. RR Commodity Brokers Private Limited, R.R. Information and Investment Research Private Limited, RR Investor Retail services Private Limited, RR IT Solutions Private Limited and RR Investor Distribution Company Private Limited.

RR Investor capital services Private Limited has 1 subsidiary i.e. RR Investor securities Trading Private Limited.

RR Infra Estates Private Limited has 3 subsidiaries i.e. RR Land Estates Private Limited, Lakshminarayan Infra Estates Private Limited & Priya Darshan Real Estates Private Limited.

Name of the Companies	% of Holding
RR Equity Brokers Private Limited	100%
RR Insurance Brokers Private Limited	100%
RR Investor Capital Services Private Limited	75%
Arix Consultants Private Limited	100%
RR Infra Estates Private Limited	100%
RR Fincap Private Limited	100%

As per sec 2 (87) of The Companies act, 2013 the subsidiaries of subsidiaries of RRFC are deemed to be subsidiaries of RRFC.

As required under the new Clause 49 of the Listing Agreement, the Company has adopted a practice of placing the minutes and statements of all the significant transactions of all the un-listed subsidiary companies in the meeting of Board of Directors of R R Financial Consultants Limited. The Audit Committee of the Company regularly reviews the financials of the subsidiary companies. AOC-1 pursuant to section 129(3) of the act; statement containing the salient features of the financial statement of subsidiary/associate/joint venture is annexed herewith as **(Annexure 1)**.

9. PUBLIC DEPOSIT

Your company has never invited/accepted any deposit from the public within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under during the period under review.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Appointment & Resignation of Director

Pursuant to the request received from Mr. Manish Agrawal, to consider the appointment of their representatives on the Board of Directors and in accordance with Section 161 of the Act, the aforesaid director hold office upto the date of the forthcoming Annual General Meeting of the Company but consequently he stepped down from the Board of Directors of the Company with effect from August 10, 2016. The Board of Directors has placed on record its warm appreciation of the rich contribution made by Mr. Manish Agrawal during their respective tenures as Directors of the Company.

b) Director coming up for retire by rotation

In accordance with the provisions of the Act, and the Articles of Association of the Company, Ms. Ritu Prasad retires by rotation and being eligible offers his candidature for re-appointment as a Director.

c) Independent Directors

The Independent Director hold office for a fixed term of five years and are not liable to retire by rotation. In accordance with Section 149(7) of the Act, each Independent Director has given a written declaration to the company that he/she meets the criteria of independence as mentioned under Section 149(6) of the Act and SEBI Regulations.

d) Board Effectiveness

Familiarization Programme for the Independent Director In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of the familiarization programme are explained in Corporate Governance Report. The same is also available on the website of the Company.

e) Key Managerial Personnel

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under.

1. Mr. Rajat Prasad, Chairman & Managing Director
2. Mr. Vijay Malik, Chief Financial Officer
3. Ms. Farha Naaz, Company Secretary & Compliance Officer

None of the Key Managerial Personnel have resigned during the year under review

11. BOARD EVALUATION

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

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, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

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

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent directors and the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated

12. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which is a part of this report.

13. BOARD MEETINGS

Nine meetings of the board were held during the year. For details of meetings of the board, please refer to the Corporate Governance Report, which is a part of this report.

14. COMMITTEE OF BOARD

a) AUDIT COMMITTEE

During the year Four (4) Audit Committee meeting were held, the details of which are given in Corporate Governance Report and maximum gap between the meetings is well within the limits prescribed under Companies act, 2013 and clause 49 of the listing agreement.

b) NOMINATION AND REMUNERATION COMMITTEE

During the year no Nomination and Remuneration Committee meeting were held, the details of which are given in Corporate Governance Report and maximum gap between the meetings is well within the limits prescribed under Companies act, 2013 and clause 49 of the listing agreement.

c) STAKEHOLDER RELATIONSHIP COMMITTEE

During the year no complain was registered by stakeholders so no Committee meeting was held, the detail of committee are given in Corporate Governance Report.

15. RISK MANAGEMENT POLICY

Your Directors have adopted a Risk Management Policy for the Company. The Audit Committee and the Board of Directors of the Company reviewed the risks, if any, involved in the Company from time to time, and took appropriate measures to minimize the same. The Audit Committee ensures that the Policy for Risk Management is adopted across the Company in an inclusive manner.

16. COMMENTS BY THE BOARD ON AUDIT QUALIFICATION

There were no qualifications, reservations or adverse remarks made either by the Statutory Auditors or by the Practicing Company Secretary in their respective reports.

17. PLEDGE OF SHARES

None of the equity shares of the directors of the Company are pledged with any banks or financial institutions.

18. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board regarding the fulfilment of all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

19. VIGIL MECHANISM

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company.

20. LISTING OF SHARES

Your Company's shares are listed and are being traded on the Bombay Stock Exchange Limited. The Listing Fees for the financial year 2016-17 has been paid.

21. GREEN INITIATIVES IN CORPORATE GOVERNANCE

In line with the 'Green Initiative', the Company has effected electronic delivery of Notice of AGM and Annual Report to those shareholders whose email ids were registered with the respective depository participants and downloaded from the depositories viz. National Securities Depository Limited/Central Depository Services (India) Limited. The Companies Act, 2013 and the underlying rules as well as Clause 32 of the listing agreement permit the dissemination of financial statements in electronic mode to the shareholders. Your directors are thankful to the shareholders for actively participating in the green initiative and seek your continued support for implementation of the green initiative.

22. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, the board of directors, to the best of their knowledge and ability, confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period,
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory, and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2017.

23. HUMAN RESOURCES

The well disciplined workforce which has served the company for three decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

24. BUSINESS RISK MANAGEMENT

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

25. ENHANCING SHAREHOLDER VALUE

Your Company firmly believes that its success in the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organizational vision is founded on the principles of good governance and by the resolve to be a customer-centric organization which motivates the Company's Management to be aligned to deliver leading-edge building products backed with dependable after sales services.

Your Company is committed to creating and maximising long term value for shareholder and essentially follows a four pronged approach to achieve this end.

- a) By increasing all round operational efficiency,
- b) By identifying strategies that enhance its competitive advantage,
- c) By managing risks and pursuing opportunities for profitable growth,
- d) By cementing relationships with other important stakeholder groups through meaningful engagement processes and mutually rewarding associations that enable it to create positive impacts on the economic, societal and environmental dimensions of the Triple Bottom Line.

Underlying this is also a dedication to value-friendly financial reporting that assures the shareholder and investor of receiving transparent and unfettered information on the Company's performance.

26. INTERNAL CONTROL SYSTEMS

a) Internal Control System and their adequacy

The Company has in place well defined and adequate internal controls commensurate with the size of the Company and the same were operating effectively throughout the year. The Company has an Internal Audit (IA) function. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectives and independence, the IA function reports to the Chairman of the Audit Committee of the Board. The Internal Auditor evaluates the efficiency and adequacy of internal control system, its compliance with operating systems and policies of the Company and accounting procedures at all locations of the Company. Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

b) Internal Controls Over Financial Reporting

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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. The Company has adopted accounting policies which are in line with the Accounting Standards and the Act. These are in accordance with generally accepted accounting principles in India. Changes in policies, if required, are made in consultation with the Auditors and are approved by the Audit Committee. The Company has a robust financial closure, certification mechanism for certifying adherence to various accounting policies, accounting hygiene and accuracy of provisions and other estimates.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013, form part of the notes to the financial statements provided in this Annual Report.

28. ORDERS PASSED BY THE REGULATORS OR COURTS, IF ANY

No significant and material orders were passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

29. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **(Annexure 2)**.

30. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013.

All related party transactions that were entered during the financial year were in the ordinary course of business and were on arms length basis. There were no material related party transactions entered by the Company with Directors, KMPs or other persons which may have a potential conflict with the interest of the Company.

All related party transactions, wherever applicable, are placed before the Audit Committee. The quarterly disclosures of transactions with related parties are made to the Audit Committee.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is uploaded on the website of the Company In compliance with Section 134(3) of the Companies Act, 2013, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are enclosed, in the Form AOC-2, as a part of this report **(Annexure-3)**

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

Particular in respect of Conservation of Energy, Technology absorption, Foreign Exchange earning and outgo under Section 134(3) (m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014 is given as per **Annexure-4** of this report.

32. DISCLOSURES UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are set out in the annexure to the Directors Report and forms part of this report. The ratio of the remuneration of each director to the median employees remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as (**Annexure-5**).

33. FIXED DEPOSITS

The Company has not accepted any public deposits during FY 2015-16 within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

34. AUDITORS

a) STATUTORY AUDITORS

M/s Sandeep Ramesh Gupta & Co., Chartered Accountants, the Auditors of the Company retire at the ensuing Annual General Meeting and in place of him M/s Manoj garg & Associates, Chartered Accountants (Firm Registration No. 009684N) shall be appointed as the auditors of the Company from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the Thirty-fifth AGM to be held in the year 2022. As required under the provisions of section 139(1) of the Companies Act, 2013, the Company has received a written consent from M/s Manoj garg & Associates, Chartered Accountants to their appointment and a Certificate, to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed thereunder and that they satisfy the criteria provided in section 141 of the Companies Act, 2013.

The Members are requested to appoint new Statutory Auditors as aforesaid and fix their remuneration. The Auditors’ Report does not contain any qualification, reservation or adverse remark.

b) SECRETARIAL AUDITORS

Pursuant to Section 204 of the Companies Act, 2013, the Company had appointed **Mr. Sudhir Arya**, Practicing Company Secretaries, New Delhi as its Secretarial Auditor to conduct the Secretarial Audit of the Company for FY 2016-2017. The Report of Secretarial Auditor (Form MR-3) for the FY 2016-2017 is annexed to the report as (**Annexure-6**).

35. MANAGEMENT DISCUSSION AND ANALYSIS

A separate report on Management Discussion and Analysis relating to business and economic environment surrounding your company is enclosed as a part of the Annual Report.

36. CORPORATE GOVERNANCE

Your Company is committed to achieve the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set by the Regulators/ applicable laws. Our focus on corporate governance, where investor and public confidence in companies is no longer based strictly on financial performance or products and services but on a company’s structure, its Board of Directors, its policies and guidelines, its culture and the behavior of not only its officers and directors, but also all of its employees.

Our approach is proactive, starting with our Leadership Team. It is also deeply ingrained in our corporate culture, guiding how we work and how we do business. We apply and adhere to the rules-not just those required by government, but also those we impose on ourselves to meet the highest possible standards.

We continually discuss bylaws and governance practices, changing our policies when necessary and pointing out areas where we need to improve our performance. We also compare our practices to the criteria used by outside organizations to evaluate corporate performance.

A separate section on Corporate Governance standards followed by the Company, as stipulated under regulation 34(3) and 53(f) read with schedule V of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 is enclosed as an Annexure to this report. The report on Corporate Governance also contains certain disclosures required under the Companies Act, 2013.

A certificate from **SANDEEP RAMESH GUPTA & Co.**, Chartered Accountants regarding compliance with the conditions of Corporate Governance as stipulated under schedule V of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 is attached to the Corporate Governance Report.

CAUTIONARY NOTE

Certain statements in the Management Discussion and Analysis section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's financial statements and notes on accounts.

APPRECIATION

The Directors thank the Company's employees, customers, vendors, investors, and academic partners for their continuous support. The Directors also thank the Government of India, governments of various states in India, and concerned government departments and agencies for their co-operation.

Directors appreciate and value the contribution made by every member of the RR family.

For and on behalf of the Board

Ritu Prasad
Director
Din: 02341947

Rajat Prasad
Managing Director
Din: 00062612

Date : 10.08.2017
Place : New Delhi

Annexure 1 to Directors' Report													
AOC-1 pursuant to section 129(3) of the act, statement containing the salient features of the financial statement of subsidiary/associate/joint venture (Amount in ₹)													
Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of share holding
RR Equity Brokers Pvt. Ltd.	-	INR	10000000	7468749	2213324939	105856190	13378000	27577826	(4512055)	45573	(4557628)	-	100
RR Investors Retail Services Pvt. Ltd.	-	INR	5100000	16555235	74249979	52594744	-	211151	(983304)	518063	(465241)	-	100
RR Investors Capital Services Pvt. Ltd.	-	INR	15002000	89854810	135688262	30831452	34099706	93923216	6602565	1497740	5104825	-	75
RR Infra Estates Pvt. Ltd.	-	INR	777700	34877850	228415235	192759685	16192879	-	(2038552)	-	(2038552)	-	100
Arix Consultant Pvt. Ltd.	-	INR	500000	233617	1493623	760006	-	0	(56454)	-	(56454)	-	100
Priyadarshan Real estate Pvt. Ltd.	-	INR	100000	(8019622)	698013	8617635	-	-	(93055)	-	(93055)	-	51
RR Land Estates Pvt. Ltd.	-	INR	100000	(12946)	94760	7706	-	-	(1100)	-	(1100)	-	100
Lakshmi Narayan Infra Estates Pvt. Ltd.	-	INR	100000	(228156)	7543844	7672000	-	-	(11867)	-	(11867)	-	100
RR Fincap Pvt. Ltd.	-	INR	2000000	4051056	24364865	313809	-	1302742	(47211)	29250	(17961)	-	100
RR Investor Securities Trading Pvt. Ltd.	-	INR	500000	19412254	20120199	207945	-	1247004	194849	244657	(49808)	-	75
RR Investors Distribution Company Pvt. Ltd.	-	INR	100000	(3300)	115000	18300	-	0	(2150)	-	(2150)	-	100
RR IT Solutions Pvt. Ltd.	-	INR	100000	74268	832570	658302	-	55000	(20273)	-	(20273)	-	100
RR Information & investment Research Pvt. Ltd.	-	INR	325000	(178675)	1110744	964419	-	-	(2800)	9796	(12596)	-	100
RR Commodity Brokers Pvt. Ltd.	-	INR	981000	9489001	10696914	226913	-	0	(1713459)	(203898)	1509561	-	100
RR Insurance Brokers Pvt. Ltd.	-	INR	25000000	4617614	41863752	12246138	-	16402394	2074094	441359	1632735	-	100

Annexure-2 to Directors' Report
Form No. MGT-9

Extract of Annual return as on the financial year ended on 31st March, 2017 [Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS:

• CIN	L74899DL1986PLC023530
• Registration Date	04.03.1986
• Name of the Company	R R Financial Consultants Ltd
• Category / Sub-Category of the Company	Public Limited Company Limited by shares Indian Non Government Company
• Address of the Registered office and contact details	412-422, 4 th Floor, Indraprakash Building, 21 Barakhamba Road, New Delhi-110001 Ph. No: 011-23354802 Email Id: pamdrr@rrfcl.com, cs@rrfcl.com Website: www.rrfcl.com, www.rrfinance.com
• Whether listed company	Yes
• Name, Address and Contact details of Registrar and Transfer Agent, if any:	44, Community Centre, 2nd Floor Naraina Industrial Area, Phase-I Near PVR Naraina, New Delhi-110028 Tel No: - 011-41410592/93/94 Email id: delhi@linkintime.co.in Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.No.	Name and Description of main Products/ Services	NIC Code of the Product/ Service	% to total turnover of the Company
1.	Activities of Financial Advisors	67190	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. NO	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.*	RR Equity Brokers Private Limited	U67120HR2004PTC042634	Subsidiary	100	2(87)(i)
2.**	RR Commodity Brokers Pvt Ltd	U74140DL2000PTC105442	Subsidiary	100	2(87)(ii)
3.**	R. R. Information & Investment Research Pvt Ltd	U74899DL1995PTC068119	Subsidiary	100	2(87)(ii)
4.**	RR Investors Retail Services Pvt Ltd	U65190DL2010PTC199753	Subsidiary	100	2(87)(ii)
5.**	RR IT Solutions Pvt Ltd	U72900DL2008PTC182080	Subsidiary	100	2(87)(ii)
6.**	RR Investors Distribution Company Pvt Ltd	U67100DL2010PTC200473	Subsidiary	100	2(87)(ii)
7.*	RR Insurance Brokers Pvt Ltd	U67200DL2000PTC108480	Subsidiary	100	2(87)(i)
8.*	RR Investors Capital Services Pvt Ltd	U67120DL2000PTC107923	Subsidiary	74	2(87)(i)
9.**	RR Investor Securities Trading Pvt Ltd	U64050DL2003PTC120852	Subsidiary	100	2(87)(ii)
10.*	Arix Consultants Pvt Ltd	U74140DL1999PTC101336	Subsidiary	100	2(87)(i)
11.*	RR Infra Estates Pvt Ltd	U74899DL1994PTC062574	Subsidiary	100	2(87)(i)
12.**	RR Land Estates Pvt Ltd	U70102DL2008PTC183085	Subsidiary	100	2(87)(ii)
13.**	Lakshminarayan Infra Estates Pvt Ltd	U45200DL2008PTC184518	Subsidiary	100	2(87)(ii)
14.**	Priya Darshan Real Estates Pvt Ltd	U70200DL2007PTC165042	Subsidiary	100	2(87)(ii)
15.*	RR Fincap Pvt Ltd	U67120DL2009PTC186671	Subsidiary	100	2(87)(i)

* Susidiary **Subsidiary of subsidiary

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	% change during the year
A. Promoters									
1) Indian									
Individual/ HUF	6658000	-	6658000	60.19	6658000	-	6658000	60.19	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt (s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	1012200	-	1012200	9.15	1012200	-	1012200	9.15	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other									
Sub-Total (A) (1)	7670200	-	7670200	69.34	7670200	-	7670200	69.34	-
2) Foreign									
NRIs -Individuals	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub -Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	7670200	-	7670200	69.34	7670200	-	7670200	69.34	-

B. Public Shareholding									
1. Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-

2. Non Institutions									
a) Bodies Corp.									
Indian	109130	545700	1637010	14.8	1058955	545700	1604655	14.5	-0.3
Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
Individual shareholders holding nominal share capital upto ₹1lakh	710853	710700	1421553	12.85	694431	708700	1403131	12.68	-0.17
Individual shareholders holding nominal share capital in excess of ₹ 1lakh	141300	120400	261700	2.36	219354	120400	339754	3.07	0.71
c) Others:									
Non Resident Indian	841	-	841	0.01	718	-	718	0.01	-
Clearing Members	2729	-	2729	0.02	3394	-	3394	0.03	0.01
HUF	66667	-	66667	0.6	38848	-	38848	0.35	-0.25
Any other specify	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	2013700	1376800	3390500	30.65	2015700	1374800	3390500	30.65	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	2013700	1376800	3390500	30.65	2015700	1374800	3390500	30.65	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9683900	1376800	11060700	100	9685900	1374800	11060700	100	-

(ii) SHAREHOLDING OF PROMOTERS

Shareholding at the beginning of the year					Share holding at the end of the year			
S. No	Shareholder's Name	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ Encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ Encumbered to total Shares	% change in share holding during the year
1	Rajat Prasad	6301400	56.97	-	6301400	56.97	-	-
2	Raghunandan Prasad	199500	1.8	-	199500	1.8	-	-
3	Sarla Prasad	157100	1.42	-	157100	1.42	-	-
4	Priyadarshini Holdings Private Limited	388050	3.5	-	388050	3.5	-	-
5	Sabre Trading And Finance (P) Ltd	388050	3.5	-	388050	3.5	-	-
6	Prasad Holdings Pvt. Ltd	118050	1.06	-	118050	1.06	-	-
7	R. P. Credits (P) Ltd.	118050	1.06	-	118050	1.06	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		NO CHANGE			

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding/at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shiva Insurance Agency Private Limited	547140	4.94	547140	4.94
2	Narayan Travels & Tours Limited	427200	3.86	427200	3.86
3.	Azure Commotrade Private Limited	286880	2.59	286880	2.59
4.	Inndu Wadhwa	82000	0.74	82000	0.74
5.	Sarla Services & Agencies Pvt. Ltd	72602	0.65	72602	0.65
6.	Twenty Four Carat Investment Pvt. Ltd.	53200	0.48	53200	0.48
7.	Transglobal Securities Limited	45000	0.40	45000	0.40
8.	Twenty Four Carat Investments P. Ltd.	41,400	0.37	41,400	0.37
9.	Sun Shine Holdings Pvt Ltd	33,600	0.30	33,600	0.30
10.	N Narasimhan	31,800	0.28	31,800	0.28

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Shareholding at the beginning of the Year				Cumulative Shareholding during the year	
Sl No.	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rajat Prasad	6301400	56.97	6301400	56.97
	At the end of the year	-	-	6301400	56.97
2.	Ritu Prasad	120400	1.09	120400	1.09
	At the end of the year			120400	1.09
3.	Mahesh Chandra	31637	0.28	31637	0.28
	At the end of the year			31637	0.28

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	(Amount in ₹)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	RAJAT PRASAD	10,80,000
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	-	10,80,000
	Ceiling as per the Act	-	42,00,000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				(Amount in ₹)
	3. Independent Directors					
	• Fee for attending board committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	4. Other Non-Executive Directors	-	-	-	-	-
	• Fee for attending board committee meetings					
	• Commission					
	• Others, please specify					
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no	Particulars of Remuneration	Key Managerial Personnel			
		CEO	COMPANY SECRETARY	CFO	(Amount in ₹)
1.	Gross salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b) Value of perquisites u/s 17(2) Income-tax Act, 1961 c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	10,80,000	3,00,000	5,88,038	19,68,038
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission – as % of profit – others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	10,80,000	3,00,000	5,88,038	19,68,038

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure - 3 to Board Report

FORM NO. AOC-2

Disclosure of Related Party Transactions to be provided under section 134(3)(h) of the Companies Act, 2013.

S.NO.	NAME OF THE RELATED PARTY & NATURE OF RELATIONSHIP	NATURE OF CONTRACTS /ARRANGEMENTS /TRANSCATION	DURATION OF THE CONTRACTS/ARRANGEMENT TRANSACTION	(Amount in ₹)
1	RR EQUITY BROKERS PVT. LTD	INTEREST PAID	RECURRING	1537592
2	RR INSURANCE BROKERS PVT. LTD.	INTEREST RECEIVED	RECURRING	1537592

Annexure – 4 to the Director Report

Particulars under Section 134(3) (m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014

(A) Conservation of energy-

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) Efforts in brief made towards technology absorption, adaptation and innovation NIL
- (ii) Benefits derived as a result of the above efforts: N.A.
- (iii) Details of technology imported during last five years
- (iv) Technology Imported: N.A.
- (v) Year of Import: N.A.
- (vi) Has technology been fully absorbed: N. A.
- (vii) If not fully absorbed, area where this has not taken place: N.A.

(C) Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows and the Foreign Exchange outgo in terms of actual outflows, during financial year 2016-17 are as follow:-

Particulars	2016-2017	2015-2016
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others	-	-

Annexure 5 to Directors' Report

a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Requirements	Particulars			
The ratio of the remuneration of each director to the median remuneration of the employees for the financial year.	As per Note 1			
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	As per Note 2			
The percentage increase in the median remuneration of employees in the financial year.	Nil			
The number of permanent employees on the rolls of company.	One			
The explanation on the relationship between average increase in remuneration and company performance	The Company follows prudent remuneration practices under the guidance of the Board and the Nomination and Remuneration Committee.			
Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.	The comparison of remuneration of each of the Key Managerial personnel against the performance of the Company, is as under:			
	Particulars	% of Net Profit for FY 2016-17		
	Managing Director	44.77		
	CEO	-		
	Chief Financial Officer*	-		
	Company Secretary*	-		
		As on 31.03.2017	As on 31.03.2016	% Change
The Details of variation in the market capitalization and price earnings ratio as at the closing date of current and previous financial years are as follows:	Market Capitalisation (Cr.)	19.5	12.17	60.23
	Price Earnings Ratio	147.5	84.61	74.32
Percentage increase or decrease in the market quotation of the share of the company in comparison to the rate at which the company came out with the last public offer in case of listed company.	The last public issue was in 1994 by way of issue of equity shares at ₹50/- per equity shares through IPO of the company. The closing market price of the equity shares of the company as on March 31, 2017 on the BSE was ₹17.70 representing an decrease of 64.6%.			
The key parameters for any variable component of remuneration availed by the directors.	The key parameters for any variable component of remuneration availed by the Managing Director is determined by the Board of Directors and is within the criteria as laid down in the Nomination and Remuneration Policy of the Company.			
The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	Not Applicable.			
Affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration is as per the remuneration policy of the Company.			

Notes:

1. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year ending on 31.03.2017 is as follow:

S. No.	Name of the Directors	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year ending 31.03.2017.
1	Mr. Rajat Prasad	-

The Median remuneration of the employees for the financial year ending March 31, 2017 is Nil.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year ending on 31.03.2017 is as follow:

S. NO.	Name of the Director/ KMP	Designation	Figures for the year Ended As on 31.03.2017	Figures for nine month Year Ended As on 31.03.2016	% increase for year ending on 31.03.2017
1.	Mr. Rajat Prasad	CEO	10,80,000	7,20,000	12.50%
2.	Mr. Vijay Malik	CFO	5,88,038	2,92,500	50.76%
3.	Ms. Farha Naaz	CS	3,00,000	2,13,088	5.59%

37. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (i) During the financial year 2016-17, no employee received the remuneration aggregating to 60 lakhs p.a.
- (ii) During the Financial Year 2016-17, no employee employed for part of the year with an average salary above 5 lakhs per month

Notes:

- The above employees are on the rolls of the Company.
- None of the employees mentioned above is related to any director of the Company.
- Information about qualifications and last employment is based on particulars furnished by the concerned employee.
- CEO and Company Secretary of the company are drawing salary from its subsidiary company. Hence comparison of remuneration of their salary against the performance of the Company is not given.

Annexure 6 to Directors' Report

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st March, 2017

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

To,
The Members,
R R FINANCIAL CONSULTANTS LIMITED
412-422, 4TH Floor, Indraprakash Building,
21 Barakhamba Road
New Delhi - 110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. R R FINANCIAL CONSULTANTS 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 my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by R R FINANCIAL CONSULTANTS LIMITED ("the Company") for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) OTHER APPLICABLE ACTS,
 - (a) Maternity Benefits Act, 1961
 - (b) Payment of Wages Act, 1936, and rules made thereunder,
 - (c) The Minimum Wages Act, 1948, and rules made thereunder,
 - (d) Employees state Insurance Act, 1948, and rules made thereunder.
 - (e) The Employees Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder,
 - (f) The Payment of Bonus Act, 1965 and rules made thereunder,
 - (g) Payment of Gratuity Act, 1972, and rules made thereunder,
 - (h) The Contract Labour (Regulation & Abolition) Act, 1970,
 - (i) Prevention of Money Laundering Act, 2002,

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay stock exchange.

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

We further report that

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

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

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

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.

For SUDHIR ARYA & ASSOCIATES

Place : Delhi
Date : 30th August, 2017

CS. Sudhir Arya
C.P.No:8391

Note : This report is to be read with our letter of even date which is attached below and forms an integral part of this report.

‘ANNEXURE A’

To
The Members,
R R FINANCIAL CONSULTANTS LIMITED

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

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

For SUDHIR ARYA & ASSOCIATES

Place : Delhi
Date : 30th August, 2017

CS. Sudhir Arya
C.P.No:8391

CORPORATE GOVERNANCE

This Corporate Governance relating to Financial Year 2016-17 has been issued in compliance with the requirement of Regulation 34(3) read with Clause C of Schedule V of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and form part of the Report of Director to the member of the Company. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act")

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

A good corporate governance process aims to achieve balance between shareholders interest and corporate goals by providing long term vision of its business and establishing systems that help the board in understanding and monitoring risk at every stage of the corporate evolution process to enhance the trust and confidence of the stakeholders without compromising with laws and regulations.

The Company's philosophy on corporate governance encompasses achieving balance between individual interests and corporate goals through the efficient conduct of its business and meeting its obligations in a manner that is guided by transparency, accountability and integrity. Accountability improves decision-making and transparency helps to explain the rationale behind decisions and to build stakeholders confidence.

At RR Financial Consultants Limited, we strive towards excellence through adoption of best governance and disclosure practices.

GOVERNANCE STRUCTURE

1. BOARD OF DIRECTORS

A. Composition of Board

The Board of Directors of the Company as on 31st March, 2017 comprises of Five Directors, which includes one Promoter Director as Chairman & Managing Director and Executive Director, One Non Executive Women Director and Three Independent Directors. The Company meets the requirements, as stipulated under Regulation 17 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, relating to the composition of Independent and non-independent Directors including the Woman Director on the Board of the Company. The Non-Executive Directors, with their diverse knowledge, experience and expertise, bring in their valuable independent judgment to the deliberations and decisions of the Board.

B. Independent Directors

The Board of the Company has an optimum number of Independent Directors, as required under Regulation 17 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015. All the independent directors are persons of integrity and possess relevant expertise and experience in the Industry and are not related to promoters, or directors in the Company, its holding, subsidiary or associate Company. Independent Directors fulfill all the conditions for being Independent to the Company, as stipulated under Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. The maximum tenure of Independent Directors is determined in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, from time to time.

The Company has issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. The evaluation criteria for the performance of Independent Directors have been laid down by the Nomination and Remuneration Committee and the performance evaluation shall be done by the entire Board at the time of re-appointment. As required under Regulation 25(3) of the Securities and Further, in compliance with under Regulation 25(7) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has familiarization programmes to familiarize Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The detail of such familiarization programme is disclosed on the website of the Company i.e. www.rrfcl.com

C. Non-executive Directors compensation and disclosures

The Non-Executive Directors of the Company are not paid any sitting fees as fixed by the Board of Directors. There is no stock option scheme provided by the Company.

D. Directors Profile

Brief resume of all the Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships, memberships/ chairmanships of board Committees are provided below:

- Mr. Rajat Prasad-** He is B.Com (H), ACA and has varied experience in areas of Management, Marketing, Corporate Finance and Investment Banking. He is the main architect of growth of RR. He has reengineered the company to become a leader in financial & insurance services in India. He is constantly involved in Organizational Building and Development, motivating people, managing/supporting teams to achieve results, Building and Maintaining Relationships and spotting opportunities. He co-founded RR Financial Consultants Limited in 1986 and presently is the Managing Director.
- Ms. Ritu Prasad** - She is MBA and having 21 years varied experience in areas of management, marketing etc.
- Mr. Aditya Chandra** - He is an MBA and having more than Ten years of Rich Experience in Investment Banking & Corporate Advisory. He has directorship in CMR Design Automation Pvt. Ltd. besides RRFC in order to provide his guidance and important suggestion for betterment of the companies.
- Mr. Gautam Saha** - He is commerce graduate (B.com) and ICWA (inter) and having diverse experience in Finance, Accounts and Administration.

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2017 have been made by the Directors.

E. Board meetings held and Directors attendance record, Directorship in other companies etc.

During the period under review, the date on which Board meetings held were as follows:

S. No.	Date of Board meeting	Total strength of the Board	No. of Directors attended meeting
1.	15 th April, 2016	4	3
2.	30 th April, 2016	4	3
3.	30 th May, 2016	4	4
4.	05 th July, 2016	4	3
5.	10 th August, 2016	4	4
6.	03 rd September, 2016	3	3
7.	29 th September, 2016	3	3
8.	22 nd November, 2016	5	5
9.	13 th March, 2017	5	5

Attendance of Directors at the Board Meetings and the Last (29th) Annual General Meeting

Name of the Director	No. of Board Meeting held during the tenure of the director	No. of Board Meeting attended	Attendance at the Last AGM
Mr. Rajat Prasad	09	09	YES
Ms. Ritu Prasad	09	08	YES
Mr. Manish Agrawal	05	05	YES
Mr. Mahesh Chandra	09	08	YES
Mr. Aditya Chandra	02	02	NO
Mr. Gautam Saha	02	02	NO

Shares held by Directors as on 31 March 2017

S. No.	Name of the Director	No. of Shares held in RRFC	% of shareholding
1	Mr. Rajat Prasad	6301400	56.97%
2.	Ms. Ritu Prasad	120400	1.09%
3.	Mr. Mahesh Chandra	31637	0.28%

Availability of information to the Board

The board has unfettered and complete access to any information within the Company. The information regularly supplied to the Board included the following:

- Minutes of the Board meeting, minutes of the Audit Committee meeting and abstract of the circular resolution passed.
- Quarterly, Half-yearly and annual results of the Company
- Annual operating plans and budgets, capital budgets and updates.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Any issues that involve possible public or product liability claims of a substantial nature.
- Sale of material nature, of investments, assets, etc. which are not in the normal course of business.
- General notices of interest.
- Dividend data.
- Significant development on the human resources front.

2. Committees of the Board

Currently, the Board has three committees, the Audit Committee, the Remuneration Committee and the Shareholders' Grievance Committee. The Board is responsible for constituting, assigning, co-opting and fixing terms of service for committee members. The Committees appointed by the Board focus on specific areas and make informed decisions within the authority delegated.

The chairman of the Board, in consultation with the Compliance Officer and the committee chairman, determines the frequency and duration of the committee meetings. Normally, Audit Committee meets four times a year, whereas the Shareholders' Committee and Remuneration Committee meet as and when the need arises. Recommendations of the committees are submitted for the Board's approval. The quorum for meetings is either two members or one-third of the members of the committee, whichever is higher.

AUDIT COMMITTEE

(a) Terms of Reference

The terms of reference of the Audit Committee cover all the areas mentioned under section 177 of the Companies Act, 2013, the earlier Clause 49(III) of the Listing Agreement with the Stock Exchanges and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has also included in the terms of reference of the Audit Committee the monitoring, implementing and review of risk management plan as required under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (previously under Clause 49(VI) of the revised Listing Agreement with Stock Exchanges) and therefore a separate Risk Management Committee has not been constituted.

(b) Composition, Name of the Members and Chairman of the Audit Committee

During the year 2016-2017, Audit Committee of the Company comprised of three Directors out of which one is Non- executive (Non Independent Director).

Sr. No	Name of Director	Position	Category
1.	Ms. Ritu Prasad	Chairman	Non-Executive Director
2.	Mr. Mahesh Chandra	Member	Non- Executive & Independent Director
3.	Mr. Rajat Prasad.	Member	Executive Director

(c) Meeting and Attendance

The Audit committee met Four times during the period viz 30.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017. The representative of the Statutory Auditor is invitee to audit committee meetings. The details of attendance of the members at the meetings are as under:-

Sr. No.	Name of Director	Position	Category	Attendance at Audit Committee Meeting	Whether Attended the Last (29 TH AGM)
1.	Mr. Aditya Chandra	Chairperson	Non Executive & Independent Director	4	NO
2.	Ms. Ritu Prasad	Member	Non Executive & Non Independent Director	4	YES
3.	Mr. Gautam Saha	Member	Non Executive & Independent Director	4	NO

Company Secretary had attended all these meetings.

Both members of the Audit Committee are independent directors. Mr. Aditya Chandra is the Present Chairman of the Committee. All members of the Audit Committee have adequate financial and accounting knowledge.

In addition, the statutory Auditors and the Internal Auditors are invited to attend the meeting of the Audit Committee.

(c) Scope of Audit Committee:

- Reviewing the adequacy of the Internal Control System of the Company.
- Reviewing the Quarterly and half-yearly financial statements before submission to the board for approval.
- Reviewing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Reviewing the annual financial statements before submission to the board for approval, in regard with:
 - (1) Matters to be included in the Director's responsibility statement to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.
 - (2) Changes in Accounting policies
 - (3) Compliance with the Listing and other legal requirements relating to financial statements
 - (4) Disclosure of any related party transactions
 - (5) Qualifications in the draft Audit report.
- Reviewing, with the management, performance of statutory and internal auditors, the adequacy of internal control systems and suggesting for improvement of the same.
- Reviewing the adequacy of internal audit function, 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.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is any suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern
- Fulfill such other duties and responsibilities as may be assigned to the Committee, from time to time, by the Board or the Chairman of the Board, or as may be required by law or regulation.

NOMINATION AND REMUNERATION COMMITTEE

a) Terms of Reference

The Company complies with the provisions relating to the Nomination and Remuneration Committee in terms of earlier Clause 49(IV) of the revised Listing Agreement with Stock Exchanges now Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as in terms of the provisions of Section 178 of the Companies Act, 2013. The Company Secretary of the Company acts as the Secretary to the Committee.

The terms of reference of Nomination and Remuneration Committee are briefly described below:

- a. It shall identify persons who are qualified to become directors and persons, who may be appointed in senior management in accordance with the criteria, laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every directors performance.

- b. It shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration for the directors, key managerial personnel and other employees.
- c. It shall, while formulating the remuneration policy ensure that-
- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

b) Composition, Name of the Members and Chairman of the Nomination and Remuneration Committee

During the year 2016-2017, Nomination and Remuneration Committee of the Company comprised of three Directors out of which one is Non- executive (Non Independent Director).

Sr. No	Name of Director	Position	Category
1.	Mr. Aditya Chandra	Chairperson	Non Executive & Independent Director
2.	Ms. Ritu Prasad	Member	Non Executive & Non Independent Director
3.	Mr. Gautam Saha	Member	Non Executive & Independent Director

c) Meeting and Attendance

There was no Remuneration and nomination committee held during the year.

(d) Scope of Audit Committee:

- The scope of the Committee includes review of market practices and decides on remuneration packages applicable to the Chairman & Managing Director, the Executive Director(s) etc., lay down performance parameters for the Chairman & Managing Director, the Executive Director(s) etc. and review the same.
- In addition to the above, the Committee would identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- The Committee also formulates the criteria for determining qualifications, positive attributes and independence of a Director and recommends to the Board formulation of a policy relating to the remuneration for the Directors, Key Managerial Personnel and other Employees.

STAKEHOLDER RELATIONSHIP COMMITTEE

(a) Terms of Reference

The Board has reconstituted the Shareholders / Investors Grievance Committee as Stakeholders Relationship Committee as per the provision of section 178 of chapter XII of New Companies Act-2013 and as per earlier Clause 49 of the listing Agreement with Stock Exchanges, now as per Regulation 20 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to specifically look into the redressal of Shareholders complaints. The terms of reference of the committee include the following:

- To specifically look into complaints received from the shareholders of the Company.
- To oversee the performance of the Registrar and Transfer Agent of the company.
- To recommend measures for overall improvement in the quality of services to the investors.

(b) Scope of this Committee

The Shareholders' committee is empowered to perform all the functions of the Board in relation to share transfers/transmissions and handling of Shareholders' grievances. The Committee meets, as and when required, to inter alia, deal with matters relating to transfer/transmission of shares, request for issue of duplicate share certificates and monitor redressal of the grievances of the security holders of the Company relating to transfers, non-receipt of Balance Sheet, non-receipt of dividends declared, etc.

(c) Composition, Name of the Members and Chairman of the Stakeholder Relationship Committee

Following are the members of the Stakeholder Relationship Committee:

Sr. No	Name of Director	Position	Category
1.	Ms. Ritu Prasad	Chairman	Non-Executive Director
2.	Mr. Mahesh Chandra	Member	Non- Executive & Independent Director
3.	Mr. Rajat Prasad.	Member	Executive Director

During the year company received no complaint. The compliance officer of the company properly and adequately replied to all the complaints. Our Share Transfer Agents within the statutory period, except in some cases in which there was delay, completed all share transfer work. On the date of this report no investors' complaints are pending.

Compliance Officer

Ms. Farha Naaz, Company Secretary, is the Secretary of this Committee and her contact details are given below:

Farha Naaz
Head- Secretarial Department
412-422, 4th Floor, Indraprakash Building
21 Barakhamba Road
New Delhi-110001
Ph. No.- 011-23354802
Email Id- cs@rrfcl.com

Details of Complaints from Shareholders:

No. of complaints remaining unresolved as on 31.03.2016: Nil
 No. of complaints received during the year: Nil
 No. of complaints resolved during the year: Nil
 No. of complaints Unresolved as on 31.03.2017: Nil

RISK MANAGEMENT

The Company is not mandatorily required to constitute Risk Management Committee. Further, the Audit Committee and the Board of Directors review the risks involved in the Company and appropriate measures to minimize the same from time to time. The Board of the Company has also adopted a Risk management policy for the Company.

3. GENERAL BODY MEETING

(a) Details of Annual General Meeting (AGM) for the last Three Years:

Description of Meeting	Date	Venue	Time	No. of Special resolution passed
29 th AGM	29 th September, 2016	13/24, Village Daulatpur, New Delhi-110 043	9.30AM	3
28 th AGM	31 st December, 2015	13/24, Village Daulatpur, New Delhi-110 043	9.30AM	1
27 th AGM	31 st December, 2014	13/24, Village Daulatpur, New Delhi-110 043	9.30AM	2

No Extra Ordinary General Meeting was held during the period under review.

(b) Postal Ballot

No resolution was passed in the last (29th) AGM through Postal Ballot. In the ensuing 30th AGM also the company has not proposed any resolution for approval of the shareholders through postal ballot since none of the business items proposed requires approval through postal ballot as per provisions of the Companies Act, 2013 and rules framed there under.

4. RELATED PARTY TRANSACTIONS

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with such Related Party Transactions. The transactions during the Financial Year 2016-17, with the related parties has been done in accordance with the provisions as laid down under the Companies Act, 2013 and earlier Clause 49 of the Listing Agreement, now as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The necessary approvals from the Audit Committee were obtained, wherever required.

5. SUBSIDIARY COMPANIES

R R Financial Consultants Limited has Six subsidiary companies, which are RR Equity Brokers Private Limited, RR Insurance Brokers Private Limited, RR Investor Capital Services Private Limited, Arix Consultants Private Limited, RR Infra Estates Private Limited and RR Fincap Private Limited.

RR Equity Brokers Private Limited has 5 subsidiaries i.e. RR Commodity Brokers Private Limited, RR Information and Investment Research Private Limited, RR Investor Retail services Private Limited, RR IT Solutions Private Limited and RR Investor Distribution Company Private Limited.

RR Investor capital services Private Limited has 1 subsidiary i.e. RR Investor securities Trading Private Limited.

RR Infra Estates Private Limited has 3 subsidiaries i.e. RR Land Estates Private Limited, Lakshminarayan Infraestates Private Limited and Priya Darshan Real Estates Private Limited

As per sec 2 (87) of The Companies act, 2013 the subsidiaries of subsidiaries of RRFC are deemed to be subsidiaries of RRFC. All the subsidiaries of R R Financial Consultants Limited are unlisted.

As per Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a practice of placing the minutes and statements of all the significant transactions of all the un-listed subsidiary companies in the meeting of Board of Directors of R R Financial Consultants Limited. The Audit Committee of the Company regularly reviews the financials of the subsidiary companies.

6. DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGE OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

There has been no incidence of non-compliance by the Company during the year and there have been no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

7. MEANS OF COMMUNICATION

Quarterly Results:

Quarterly Results are published in two newspapers, one in the English language and the other in the vernacular language, **Financial Express (English) & Hari Bhumi (Hindi)** circulating in the place where the registered office of the Company is situated. These financial results and quarterly shareholding pattern are electronically transmitted to the stock exchanges and are also uploaded on the Company's website www.rrfcl.com

Website:

The Company's website www.rrfcl.com makes online announcements of Board Meeting dates, results of the meetings, quarterly financial results, announcement of the date of Annual General Meeting changes in Directors and other announcements. The website also provides quarterly shareholding pattern, Corporate Governance report, Copies of Notices and Annual Reports sent to Shareholders are also available on the website. The website www.rrfcl.com gives information about the company and the products offered by it.

Annual Report:

Annual Report containing inter alia Audited Annual Accounts, Directors report, Auditors Report, Corporate Governance Report along with management discussion & Analysis are circulated to members and others entitled thereto.

E-mail: cs@rrfcl.com mail id has been formed exclusively for investor servicing.

8. CEO/CFO CERTIFICATION

The CEO has signed a certificate accepting responsibility for the financial statement and confirming the effectiveness of the internal control systems, as required by Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

f) SHAREHOLDERS' GENERAL INFORMATION

Annual General Meeting	: 30th Annual General Meeting
Date	: 29TH September, 2017
Location	: 290 Gagan Vihar, New Delhi - 110051
Time	: 9:30 AM

Tentative Financial Calendar for the year 2016-17

Financial year	1 st April 2016 to 31 st March 2017
First Quarter results	30 th June, 2016
Half Yearly results	30 th September 2016
Year-end Results	31 st March, 2017

DATE OF BOOK CLOSURE

The Transfer Books of the company shall remain closed from **23.09.2017 to 29.09.2017** (both days inclusive) for the purpose of Annual General Meeting.

CUT OFF DATE

Cutoff Date is **22nd September, 2017** for determining those who will be entitled to vote electronically on the resolutions mentioned in the Notice convening the Annual General Meeting by remote e-Voting and also vote at the meeting venue.

ELECTRONIC VOTING

Pursuant to section 108 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable requirements, voting at the 30th Annual General Meeting will be made through electronic voting. The electronic voting period will be **from 9.00 AM on 26th September, 2017 to 6.00 PM on 28th September, 2017** both days inclusive.

LISTING

The Company Shares are listed on the following:

- Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Mumbai- 400023
Listing Fees for the year 2016-17 have been paid to the respective Stock Exchange.

STOCK CODE

ISIN No : INE229D01011
Scrip Code : 511626 at Bombay Stock Exchange

DEPOSITORY

- **National Securities Depository Limited**
Trade world, Fourth Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013
- **Central Depository Services (India) Limited**
16th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001
Custodial fees for the year 2016-17 have been paid to the respective depositories.

STOCK PRICE DATA

High - Low (based on the closing prices) and number of share traded during each month in the financial year 2016-2017 on the Bombay Stock Exchange Limited.

Bombay Stock Exchange Limited			
Month	High (₹)	Low (₹)	Total No. of Share Traded
April-16	11.00	9.00	3596
May-16	8.55	6.48	3596
June -16	9.73	6.79	6247
July-16	11.04	9.98	6176
Aug-16	11.04	10.50	1243
Sep-16	11.04	9.97	7507
Oct-16	11.34	8.98	3101
Nov-16	13.11	11.40	730
Dec-16	15.16	12.32	4718
Jan-17	18.90	15.00	5534
Feb-17	19	18.05	2
Mar-17	19.70	16.80	993

One financial year price chart (FY 2016-17)



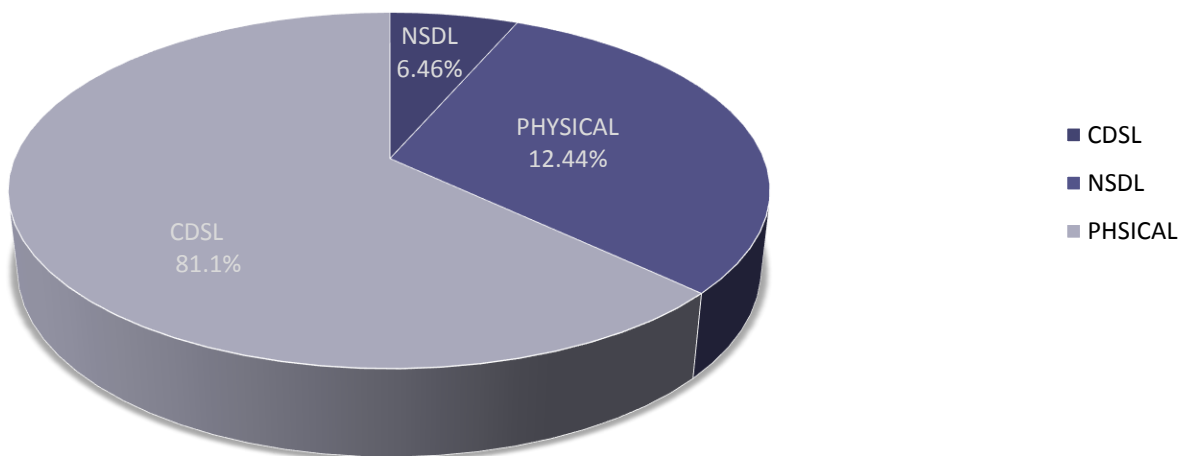
One year price range

Open: ₹ 11.00
 High: ₹ 19.70
 Low: ₹ 6.48
 Close: ₹ 17.70

Total Issued Capital	No. of Shares	% of Total Capital
Demat Form	96,85,900	87.57
Physical Form	13,74,800	12.43
Total	110,60,700	100.00

Shareholders, who still continue to hold shares in physical form, are requested to dematerialise their shares at the earliest and avail of the various benefits of dealing in securities in electronics /dematerialised form. The shareholders have the option to hold Company’s shares in demat form through the National Securities Depository Limited (NSDL) or Central Depository Securities Limited (CDSL).

Dematerialisation of shares



**DISTRIBUTION OF SHAREHOLDING BASED ON SHARES HELD
ALL(NSDL+CDSL+PHYSICAL)**

Sr. No	Sr. No		Number Of Shareholders	% Of Total Shareholders	Total Shares For The Range	% Of Issued Capital
	From	To				
1.	1	500	3505	87.86	679247	6.14
2.	501	1000	268	6.71	200212	1.81
3.	1001	2000	120	3.008	193199	1.74
4.	2001	3000	28	0.70	71521	0.64
5.	3001	4000	9	0.22	33638	0.304
6.	4001	5000	9	0.22	41808	0.378
7.	5001	10000	15	0.37	111298	1.006
8.	10001	-	35	0.87	9729777	87.96
	Total		3989	100	11060700	100

REGISTRAR AND SHARE TRANSFER SYSTEM

Link Intime India Pvt. Limited is the Registrar & Transfer Agent of the Company. Shareholders, beneficial owners and depository participants are requested to send the correspondence relating to the Company's share transfer etc. at the following address:

**LINK INTIME INDIA PRIVATE LIMITED
(Formerly: IN-TIME SPECTRUM REGISTRY LIMITED)**

44, Community Center, IInd Floor
Naraina Industrial Area
Phase-I, Near PVR Cinema
New Delhi-110028
Ph : 011-41410592-3-4
Fax : 41410591
Email : delhi@linkintime.co.in

ADDRESS FOR CORRESPONDENCE

Contact Person:	Company Secretary
Company	R R Financial Consultants Limited
Registered Office: Address:	412-422, 4 th Floor, Indraprakash Building, Barakhamba Road, New Delhi-110001.
Phone:	011-23354802

SHARE TRANSFER SYSTEM

The company's shares are traded in the Stock Exchanges compulsorily in demat mode. Physical Shares which are lodged with the Registrar and Transfer Agents/ or with the Company for transfer are processed and returned to the shareholders duly transferred within the time limit stipulated under the Listing Agreement subject to the documents being in order.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company shares can now be traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de – mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

DISCLOSURES

a) Disclosure on materially significant related party transactions:

The Company has not entered into any other transaction of the material nature with the promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report. Attention of the members is drawn to the disclosures of transactions with related parties as set out in Note on Financial Statements for the Year ended 31st March, 2017. The copy of Related Party Policy has been uploaded on the website of the company i.e. www.rrfcl.com

b) Disclosure of compliance(s) by the company:

The company has complied with all the requirements of the Stock Exchange and Securities and Exchange Board of India on matters related to capital markets as applicable from time to time. There were no penalties imposed or strictures passed against the Company by the statutory Authorities in this regards.

c) Whistle Blower Policy

The Board of Directors has laid down Whistle Blower Policy for Directors and employees of the Company, to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Further, the Company affirms that no personnel have been denied access to Audit Committee on any issue related thereto. The copy of Whistle Blower policy has been uploaded on the website of the Company i.e. www.rrfcl.com

d) Disclosure of compliance(s) by the company:

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no instances of non-compliance by the Company on any matters related to capital market, nor have any penalty/structures been imposed by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to capital market during the Financial Year ended on March 31, 2017.

e) Code of conduct for the Board of Directors and Senior Management personnel of the Company have been complied with.

f) Code of conduct for prevention of Insider Trading has been put in place and is followed.

OUTSTANDING GDRS/ADRS/WARRANTS/CONVERTIBLE INSTRUMENTS AND THEIR IMPACT ON EQUITY

The Company do not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments.

PLANT LOCATIONS

Not Applicable

NON- MANDATORY REQUIREMENT

The Company has not adopted any of the non- mandatory requirements specified in Annexure-III of clause 49 of the Listing Agreement.

For and on behalf of the Board

Ritu Prasad
Director
Din: 02341947

Rajat Prasad
Managing Director
Din: 00062612

Date : 10.08.2017
Place : New Delhi

CERTIFICATE ON CORPORATE GOVERNANCE

**To,
The Members
R R Financial Consultants Limited,**

We have examined the compliance of conditions of Corporate Governance by **RR Financial Consultants Limited** (hereinafter referred to as “the Company”), for the year ended March 31, 2017 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange(s) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable.

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

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

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

**For Sandeep Ramesh Gupta & Co.
Chartered Accountants**

**Sandeep Gupta
Partner
Membership No. 90039**

**Dated: 10.08.2017
Place: New Delhi**

CEO/CFO CERTIFICATION
(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, CEO and Chief Financial officer of the Company has certified to the Board that:

- A. We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee that:
- (1) there has not been any significant change in internal control over financial reporting during the year;
 - (2) there has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - (3) we are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

RAJAT PRASAD
CEO

VIJAY MALIK
CFO

Dated: 10.08.2017
Place : New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

The company is leading financial services company and has earned a distinction in the field of Capital raising, Insurance & Broking services and research and advisory services. Exploring opportunities through its network across the country and its ability to organize with professionalism and dedication is the core of RR Business aspirations. The Primary objective of the Company is to maintain a rapid pace of growth through quality services in all aspects of product innovations and investment avenues.

Financial Performance

The financial statements of the Company have been prepared in compliance with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The management of the Company accepts the responsibility of the objectivity and integrity of these financial statements as well as, for various estimates and judgments used therein. The statement has been made on a prudent and reasonable basis, so that financial statements reflect in a true and fair manner, the form and substances of transactions and reasonably present the Company's state of affairs. .

Opportunities

The company has following verticals i.e. Stock & Commodity Broking, Financial Product Distribution, Insurance Broking, Investment Banking and Lending Business. The main source of income being Brokerage, the Company expects to show stable growth in coming years. The company has been granted a NBFC Licence by RBI to its wholly owned subsidiary RR Fincap Private Limited.

Risks and concerns

The Company's main risk remains costs which are growing at a fast pace. The company has increased the variable salary structures and is consistently making conscious efforts to mitigate this risk.

Outlook

The Company has broad based revenue stream to cover all the major segments of Financial & Insurance business and foresees a stable to good growth in the coming years.

Risk Management Systems

We manage the risks associated with our broking operations through the use of fully automated risk management software's and direct monitoring of certain operating parameters. Our automated risk management procedures rely primarily on internally developed risk management system as well as systems provided by our vendors. We manage our business risk through strict compliance and internal checks. We have a well-managed internal audit and internal control system working along with the external audit performing checks at regular intervals to identify any discrepancies and rectify at the earliest.

Human Resources

The nature of our business requires a skilled and trained human capital, which is one of the key assets of our organization. Our human resource policy is based on the philosophy of 'owner mindset'. We believe that the key to our continued growth lies in unleashing the entrepreneurial energy of our employees. We encourage all employees to behave more as owners of their departments rather than employees. Our people are highly motivated and work towards increasing RR's brand and market share across our various product lines. We have developed some extensive in-house training modules. We lay an emphasis on 'on-the-job training 'where an experienced and senior person mentors a junior executive. Further, prospective employees need to undergo pre-joining domain training and tests. This basically tests the understanding and aptitude of the employee for the job and reduces attrition and improves employee satisfaction.

Internal control systems

As remarked by the auditors in their report, the Company has an internal control system commensurate with its requirements and the size of the business. The Company has internal control systems that are adequate and commensurate to the size of the company to ensure that all the transactions are authorized, recorded and reported correctly under the overall supervision of Audit Committee of the Board of Directors. These systems provide efficiency to the operations and safeguard assets of the company as also the compliances of all statutes. There are adequate measures for the security of database.

Cautionary statement

Statements in the Management's Discussion and Analysis report describing the Company's objections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations and futuristic in nature. Actual performance may differ materially from those either expressed or implied. Such statements represent intentions of the management and the efforts put in to realize certain goals. The success in realizing these depends on various factors both internal and external. Investors, therefore, are requested to make their own independent judgment before taking any investment decisions.

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as required by earlier Clause 49 of the Listing Agreement now as per Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2017.

Dated: 10.08.2017

Place: New Delhi

STATEMENT SHOWING SHAREHOLDING PATTERN

Name of Company: R R Financial Consultants Limited						
Scrip Code: 511626				Year ended: 31.03.2017		
Category of Shareholder	Number of Shareholders	Total Number of Shares	Number of Shares held in dematerialized form	Total Shareholding as a percentage of total number of shares		
				As a percentage of (A+B)	As a percentage of (A+B+C)	
(A)	Shareholding of Promoter and Promoter Group					
(1)	Indian					
(a)	Individuals/ Hindu Undivided Family	3	6658000	6658000	60.19	60.19
(b)	Central Govt./ State Government(s)	-	-	-	-	-
(c)	Bodies Corporate	4	1012200	1012200	9.15	9.15
(d)	Financial Institutions/ Banks	-	-	-	-	-
(e)	Any other (Specify)	-	-	-	-	-
Sub-Total (A)(1)		7	7670200	7670200	69.34	69.34
(2)	Foreign					
(a)	Individuals (Non-resident Individuals / Foreign Individuals)	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-
(c)	Institutional	-	-	-	-	-
(d)	Any Other (Specify)	-	-	-	-	-
Sub-Total (A)(2)		-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		7	7670200	7670200	69.34	69.34
(B)	Public Shareholding					
(1)	Institutions					
(a)	Mutual Funds/UTI	-	-	-	-	-
(b)	Financial Institutions/Banks	-	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-
(f)	Foreign Institutional Investor	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-
(h)	Any other (Specify)	-	-	-	-	-
Sub-Total (B) (1)		-	-	-	-	-

(2)	Non-Institutions					
(a)	Bodies Corporate	54	1604655	1058955	14.50	14.50
(b)	Individuals					
	I. Individual Shareholders holding nominal share Capital up to ₹1 Lakh.	3875	1403131	694431	12.68	12.68
	II. Individual Shareholders holding nominal share capital in excess of ₹ 1 lakhs.	6	339754	219354	3.07	3.07
(c)	Qualified Foreign Investor	-	-	-	-	-
(d)	Any Other (specify)					
	1. Trusts	-	-	-	-	-
	2. Directors & their Relatives	-	-	-	-	-
	3. Foreign Nationals	-	-	-	-	-
	4. Non Resident Indians					
	i) Non Repat	2	150	150	-	-
	ii) Repat	4	568	568	-	-
	5. Clearing Members	8	3394	3394	-	-
	6. Hindu Undivided Families	33	38848	-	-	-
	7. Any other specify	-	-	-	-	-
	Sub-Total (B)(2)	3982	3390500	2015700	30.65	30.65
	Total Public Shareholding (B)=(B)(1)+(B)(2)	3982	3390500	2015700	30.65	30.65
	TOTAL (A)+(B)	3989	11060700	9685900	100.00	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	3989	11060700	9685900	100.00	100.00

**(1)(b) STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY
“PROMOTER AND PROMOTER GROUP”**

Sr. No.	Name of the shareholder	Number of Shares	Shares as a percentage of total number of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I) (a) above
1.	Rajat Prasad	6301400	56.97
2.	Raghuandan Prasad	199500	1.80
3	Sarla Prasad	157100	1.42
4	Priyadarshini Holdings Private Limited	388050	3.50
5	Sabre Trading And Finance (P) Ltd	388050	3.50
6	Prasad Holdings Pvt. Ltd	118050	1.06
7	R. P. Credits (P) Ltd.	118050	1.06
	Total	7670200	69.31

(I)(c) STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY “PUBLIC” AND HOLDING MORE THAN 1% OF THE TOTAL NUMBER OF SHARES

Sr. No.	Name of the shareholder	Number of Shares	Shares as a percentage of total number of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above
1.	Shiva Parvati Mercantile Private Limited.	547140	4.95
2	Narayan Travels & Tours Limited	427200	3.86
3	Ritu Prasad	120400	1.09
4.	Azure Commotrade Private Limited	286880	2.59
	Total	1381620	12.49

(I)(d) STATEMENT SHOWING DETAILS OF LOCKED-IN SHARES

Sr.No.	Name of the shareholder	Number of locked-in shares	Locked-in Shares as a percentage of total number of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above
1.	NIL	NIL	NIL

(II)(A) STATEMENT SHOWING DETAILS OF DEPOSITORY RECEIPTS (DRS)

Sr.No.	Type of outstanding DR (ADRs, GDRs, SDR, etc)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e. Grand Total (A)+(B)+(C) indicated in statement at para(I)(a) above}
1.	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL
	TOTAL	NIL	NIL	NIL

(II)(b) STATEMENT SHOWING HOLDING OF DEPOSITORY RECEIPTS (DRS), WHERE UNDERLYING SHARES HELD BY “PROMOTER/ PROMOTER GROUP” ARE IN EXCESS OF 1% OF THE TOTAL NUMBER OF SHARES

Sr. No.	Name of the DR Holder	Type of Outstanding DR (ADRs, GDRs, SDRs etc)	Number of Shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of Shares {i.e. Grand Total (A)+(B)+(C) indicated in statement at para (I)(a) above}
1.	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL
			TOTAL	NIL

For and on behalf of the Board

Date : 10.08.2017
Place : New Delhi

Ritu Prasad
Director
Din: 02341947

Rajat Prasad
Managing Director
Din: 00062612

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT

SANDEEP RAMESH GUPTA & CO.

(Chartered Accountants)

90/31 B, 1st Floor, Malviya Nagar, New Delhi-110017

TO THE MEMBERS OF R R FINANCIAL CONSULTANTS LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of R R FINANCIAL CONSULTANTS LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31 March 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31 March 2017, and their consolidated loss and their consolidated cash flows for the year ended on that date.

Emphasis of Matter

We draw your attention to the following matters in the notes to the financial statements:

1. Note no. 1 (iii) (c) of the consolidated financial statements with respect to Inter group transactions effect which has not been eliminated as in the opinion of management the transactions has been done in the normal course of business.
2. Note no. 42 of the consolidated financial statement with respect to Non provision for Sundry debtors more than 6 month which includes revenues provided on estimated basis in the earlier years as shown in Note no.16 of the financial statements, as steps is being taken by the management to reconcile and recover the amount.
3. Note no. 16 of the financial statement in respect of two subsidiaries regarding balances of parties accounts shown net (i.e. net of debit and credit) as in the opinion of the management it is difficult to differentiate parties as nature of account differs from day to day. Accordingly aging bifurcation has not been done.
4. Note no. 11 regarding not providing of Depreciation on Fixed Assets in two of the Subsidiaries Company, as in the opinion of the management no business activity during the year.

Our report is not modified in respect of this matter.

Other matters

We did not audit the financial statements of RR Insurance Brokers (P) Ltd., RR Fincap (P) Ltd., ARIX Consultant (P) Ltd., RR Investor Capital Services (P) Ltd. & it's one subsidiary, RR Equity Brokers (P) Ltd & its Four subsidiaries and three Subsidiaries of RR Infra Estates (P) Ltd. for the year ended 31 March 2017 whose financial statements together reflect total assets of ₹4920.40 Lacs as at 31 March, 2017 and total revenue of ₹1452.47 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors. Auditors, whose reports have been furnished to us by the management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries Companies and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries companies, Incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2017 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 Group and the operating effectiveness of such controls, refer to our separate report in “Annexure A”; and
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, – Refer Note 34 to the consolidated financial statements.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries companies, which are incorporated in India.
 - iv. The company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016. Based on the audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management - Refer Note 43 to the consolidated financial statements.

**FOR SANDEEP RAMESH GUPTA & CO.
(CHARTERED ACCOUNTANTS)
FIRM REGN NO.011984N**

**SANDEEP GUPTA
PARTNER
M.No. 090039**

**PLACE : NEW DELHI
DATE : 30.05.2017**

Annexure A to the Independent Auditors Report

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

We have audited the internal financial controls over financial reporting of **R R FINANCIAL CONSULTANTS LIMITED** (hereinafter referred to as “the Holding Company”) and its subsidiary companies as of 31 March 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Boards of Directors of the Holding Company and its subsidiary companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

Opinion

In Our opinion, to the best of our information and according to the explanations given to us the Holding Company and its subsidiaries, have 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 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 13 subsidiary companies, which are incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

**FOR SANDEEP RAMESH GUPTA & CO.
(CHARTERED ACCOUNTANTS)
FIRM REGN NO.011984N**

**SANDEEPGUPTA
PARTNER
M.No. 090039**

**PLACE : NEW DELHI
DATE : 30.05.2017**

RR FINANCIAL CONSULTANTS LIMITED
 CONSOLIDATED BALANCE SHEET AS AT 31st March, 2017

(Amount in ₹)

S. No.	PARTICULARS	NOTE NO.	FIGURES AS AT 31-03-2017	FIGURES AS AT 31-03-2016
I	EQUITY AND LIABILITIES			
1	SHAREHOLDERS FUNDS			
	(a) SHARE CAPITAL	2	110694500	110694500
	(b) RESERVES AND SURPLUS	3	330144237	332093395
	(ii) MINORITY INTEREST		22297118	21078455
	Share Capital 38,01,000			
	Reserves and Surplus 1,84,96,118			
	(c) MONEY REC. AGST. SHARE WARRANTS		-	-
	TOTAL(1)		463135855	463866350
2	SHARE APPLICATION MONEY PENDING ALLOTMENT	4	-	-
	TOTAL(2)		-	-
3	NON-CURRENT LIABILITIES			
	(a) LONG TERM BORROWINGS	5	9525680	26113590
	(b) DEFERRED TAX LIABILITIES (NET)	6	297635	951323
	(c) LONG-TERM PROVISIONS		-	-
	TOTAL(3)		9823315	27064913
4	CURRENT LIABILITIES			
	(a) SHORT TERM BORROWINGS	7	121688119	114462545
	(b) TRADE PAYABLES	8	7423421	12126636
	(c) OTHER CURRENT LIABILITIES	9	85212569	190191169
	(d) SHORT TERM PROVISIONS	10	94028	282011
	TOTAL(4)		214418137	317062361
	TOTAL(1+2+3+4)		687377307	807993624
II	ASSETS			
1	NON-CURRENT ASSETS			
	(a) FIXED ASSETS			
	(i) TANGIBLE ASSETS	11	219941141	228661682
	(ii) INTANGIBLE ASSETS		19711182	19878772
	(b) NON-CURRENT INVESTMENTS	12	30126585	15941879
	(c) DEFERRED TAX ASSETS (NET)		-	-
	(d) LONG-TERM LOANS AND ADVANCES	13	33127848	36773661
	(e) OTHER NON-CURRENT ASSETS	14	11510	36510
	TOTAL(1)		302918266	301292504
2	CURRENT ASSETS			
	(a) CURRENT INVESTMENTS		-	-
	(b) INVENTORIES	15	9773818	9775902
	(c) TRADE RECEIVABLES	16	128360763	173986183
	(d) CASH AND CASH EQUIVALENTS	17	22169495	142045076
	(e) SHORT-TERM LOANS AND ADVANCES	18	222515813	180408705
	(f) OTHER CURRENT ASSETS	19	1639152	485254
	TOTAL(2)		384459041	506701120
	TOTAL(1+2)		687377307	807993624

Significant Accounting Policies and Notes Forming Part of the Financial Statements

(1-43)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

RAJAT PRASAD (Managing Director) DIN:- 00062612
RITU PRASAD (Director) DIN:- 02341947
FARHA NAAZ (Company Secretary) M.no. 36952
VIJAY MALIK (CFO)

Place : New Delhi
 Date : 30-05-2017

AUDITOR'S REPORT
 Signed in Terms of Our Separate Report of Even Date.
 For: Sandeep Ramesh Gupta & Co.
 (Chartered Accountants)
 (Firm Regn No.011984N)

Sandeep Gupta
 (Partner)
 (Membership No.90039)

RR FINANCIAL CONSULTANTS LIMITED
CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED
01-April-2016 To 31-March-2017

(Amount in ₹)

S.No	PARTICULARS	NOTE No	FIGURES FOR THE YEAR ENDED ON 31-03-2017	FIGURES FOR THE YEAR ENDED ON 31-03-2016
	REVENUE FROM OPERATIONS			
I	REVENUE FROM OPERATIONS	20	147837619	176528851
II	OTHER INCOME	21	10041075	7787212
III	TOTAL REVENUE(I+II)		157878694	184316063
IV	EXPENSES:			
	CHANGES IN INVENTORIES OF FINISHED GOODS- WORK-IN-PROGRESS AND STOCK -IN-TRADE			
a	EMPLOYEE BENEFITS EXPENSES	22	44284121	42674962
b	FINANCE COSTS	23	12959403	18009087
c	DEPRECIATION AND AMORTIZATION EXPENSE	24	2202920	2514709
d	LOAN PROVISIONS AND WRITE OFFS:	25	20525	-
f	OTHER EXPENSES	26	96822434	123693904
	TOTAL EXPENSES		156289403	186892662
V	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		1589291	(2576599)
VI	EXCEPTIONAL ITEMS		-	-
VII	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		1589291	(2576599)
VIII	EXTRAORDINARY ITEMS /(Contingent Provision)		773370	899371
IX	PROFIT BEFORE TAX (VII-VIII)		815921	(3475970)
X	TAX EXPENSE			
a	CURRENT TAX		1865000	1900000
b	EARLIAR YEARS TAX		335104	4304231
c	DEFERRED TAX		(653688)	(240913)
XI	PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		(730495)	(9439288)
XII	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)		-	-
XV	PROFIT (LOSS) FOR THE PERIOD (XI+XIV)		(730495)	(9439288)
XVI	EARNING PER EQUITY SHARE	27		
a	BASIC		(0.07)	(0.85)
b	DILUTED		(0.07)	(0.85)

Significant Accounting Policies and
Notes Forming Part of the Financial Statements

(1-43)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AUDITOR'S REPORT

Signed in Terms of Our Separate Report
of Even Date.

For: Sandeep Ramesh Gupta & Co.
(Chartered Accountants)
(Firm Regn No.011984N)

RAJAT PRASAD **RITU PRASAD** **FARHA NAAZ** **VIJAY MALIK**
(Managing Director) (Director) (Company Secretary) (CFO)
DIN:- 00062612 DIN:- 02341947 M.no. 36952

Place : New Delhi
Date : 30-05-2017

Sandeep Gupta
(Partner)
(Membership No.90039)

RR FINANCIAL CONSULTANTS LIMITED
Consolidated Cash Flow Statement for the year ended 31st , March 2017

(Amount in ₹)

PARTICULARS		31-03-2017	31-03-2016
A	Cash flow from operating actives		
	Profit before tax	1589291	(2576599)
	Adjustment for :		
	Depreciation / Amortization	2202920	2514709
	Loans & Provisions	20,525	(7,787,212)
	Interest and dividend income	(10041075)	(7787212)
	Interest expense	12959403	18009087
	Unrealised foreign exchange (gain) / loss	-	-
	(Profit)/loss on sale of Fixed assets	-	10106835
	Profit on sale of investment	(5352086)	-
	Operating profit before working capital changes	1378978	20266820
	Adjustment for :		
	(Increase) / decrease in Other Current Assets	(1153899)	728289
	(Increase) / decrease in inventories	2084	862626
	(Increase) / decrease in sundry debtors	45625420	(20192742)
	(Increase) / decrease in loans and advances	137756734	49308184
	Increase / (decrease) in trade payables and other liabilities	(109681815)	(32327274)
	Cash generated from operation	73927503	18645902
	Current taxes paid (Net of refund)	(43889171)	(25560020)
	Cash Flow before Extra ordinary items	117816674	44205922
	Extra-ordinary items / Adj.due to new Subsidiaries Co.	(773370)	(899371)
	Net cash from operating activities (A)	117043304	43306551
B	Cash flow from investing activities		
	Purchase of Fixed Assets	(420000)	(226235)
	Sale of Fixed Assets	7130212	42789041
	Preliminary Expenses Paid	-	-
	(Increase) / decrease in current investments	(14184706)	(10745000)
	Profit on Sale of investment	5352086	-
	Loans / deposits with subsidiaries	-	-
	Share Application Money Paid to subsidiaries Co.	-	-
	Interest and dividend received	10041075	7787212
	Net cash used in investing activities (B)	7918667	39605018
C	Cash flow from financing activities		
	Proceeds from issue of share capital	-	-
	Repayment of long term borrowings	-	-
	Proceeds from long term borrowings	(16587910)	(9025747)
	Repayment from short term borrowings	7225574	(30147358)
	Interest paid	(12959403)	(18009087)
	Dividend paid	-	-
	Corporate dividend tax	-	-
	Net cash used in financing activities (C)	(22321739)	(57182192)
	Net Increase in cash and cash equivalents (A+B+C)	102640232	25729377
	Cash and cash equivalents at the beginning of the year	142045076	116315699
	Cash and cash equivalents at the end of the year	244685308	142045076

Notes:

- Cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 3 issued by the Institute of Chartered Accountants of India.
- Previous year's figures regrouped / recasted where ever necessary.

As per our report of even date attached
For: Sandeep Ramesh Gupta & Co.
 (Chartered Accountants)
 (Firm Regn No.011984N)

RAJAT PRASAD **RITU PRASAD** **FARHA NAAZ** **VIJAY MALIK**
 (Managing Director) (Director) (Company Secretary) (CFO)
 DIN:- 00062612 DIN:- 02341947 M.no. 36952

Place : **New Delhi**
 Date : **30-05-2017**

Sandeep Gupta
 (Partner)
 (Membership No.90039)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2017

1 Significant Accounting Policies on Consolidated Accounts.

a PRINCIPLES OF CONSOLIDATION

- i The consolidated financial statements (CFS) comprise the financial statements of RR Financial Consultants Ltd. And it's following subsidiaries as at 31st March 2017.

S. No.	NAME OF THE COMPANY	COUNTRY OF INCORPORATION	PERCENTAGE SHAREHOLDING AND VOTING POWER
1	RR Insurance Brokers Private Limited	India	100%
2	RR Fincap Private Limited	India	100%
3	Arix Consultants Private Limited	India	100%
4	RR Investors Capital Services Private Limited	India	75%
5	RR Equity Brokers Private Limited	India	100%
6	RR Infra Estates Private Limited	India	100%

- ii The consolidated financial statements have been prepared using uniform accounting policies, in accordance with the generally accepted accounting policies and as per AS 21.
- iii (a) The Financial Statements of the Company and its subsidiary companies have been combined on a line by line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating inter group balances. The nature of business is such that that there is no unrealised profits or losses.
- (b) The difference between the costs to the holding company of its investment in the subsidiary company over the holding company's portion of equity of the subsidiary at the time of acquisition of shares in subsidiaries is recognised in the financial statements as goodwill or capital reserve on consolidation, as the case may be. Goodwill arising on account of consolidation has not been amortised.
- (c) Inter Group Transactions has not been eliminated as in the opinion of management the transactions has been done in normal course of business.
- iv (a) Minority interest in net results of consolidated subsidiaries for the year is identified and adjusted against the results of the group in order to arrive at the net results attributable to shareholders of the holding company.
- (b) Minority interest share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Financial Statements.
- v The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated profit and Loss Account being the profit or Loss on disposal of investment in subsidiary.

b Other Significant Accounting policies.

These are set out under "Significant Accounting Policies" as given in the Companies separate financial statements.

2 SHARE CAPITAL:

a DISCLOSURE PURSUANT TO NOTE No.6(A) (a,b & c) OF PART I OF SCHEDULE III TO

THE COMPANIES ACT, 2013

(i) AUTHORISED:

1,20,00,000 (Previous Year 1,20,00,000) 120000000
 EQUITY SHARES OF ₹ 10/-EACH 120000000

(ii) ISSUED, SUBSCRIBED & PAID UP

SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD 1,10,60,700 (Previous Year 1,10,60,700) EQUITY SHARES OF ₹ 10/- EACH 110607000
110607000

Add : ADDITIONS DURING THE YEAR

Add : Share Forfeited 87500 87500

SHARES AT THE END OF THE ACCOUNTING PERIOD 1,10,60,700 (Previous Year 1,10,60,700) EQUITY SHARES OF ₹ 10/- EACH 110694500
110694500

b DISCLOSURE PURSUANT TO NOTE No.6(A) (d) OF PART I OF SCHEDULE III TO THE COMPANIES ACT, 2013

PARTICULARS	EQUITY SHARES		PREFERENCE SHARES	
	Number	₹	Number	₹
Shares Outstanding at the Beginning of the year	1,10,60,700	11,06,07,000	Nil	Nil
Shares Issued during the Year				
Shares bought back during the year				
Shares Outstanding at the End of the year	1,10,60,700	1,06,07,000	Nil	Nil

c DISCLOSURE PURSUANT TO NOTE No.6(A) (g) OF PART I OF SCHEDULE III TO THE COMPANIES ACT, 2013 (more than 5%)

PARTICULARS	CURRENT REPORTING YEAR		PREVIOUS REPORTING YEAR	
	Number	%	Number	%
Sh Rajat Prasad	62,36,700	56.39%	62,36,700	56.39%

d DISCLOSURE PURSUANT TO NOTE No.6(A) (i) OF PART I OF SCHEDULE III TO THE COMPANIES ACT, 2013

PARTICULARS	Year (Aggregate No. of Shares)				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares:					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil
Preference Shares:					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil

3 RESERVE & SURPLUS:

a GENERAL RESERVE

AT THE BEGINNING OF THE ACCOUNTING PERIOD*	42726877	42726877
ADDITIONS DURING THE YEAR	-	-
AT THE END OF THE ACCOUNTING PERIOD	42726877	42726877

b SECURITIES PREMIUM ACCOUNT

AT THE BEGINNING OF THE ACCOUNTING PERIOD**	61516250	61516250
ADDITIONS DURING THE YEAR	-	-
Less: BONUS SHARES ISSUED	-	-
AT THE END OF THE ACCOUNTING PERIOD	61516250	61516250

c SURPLUS

AT THE BEGINNING OF THE ACCOUNTING PERIOD*	226860933	232537614
ADDITIONS DURING THE YEAR	(730495)	(9439288)
(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)		
Less : ALLOCATIONS AND APPROPRIATIONS		
MINORITY INTEREST	1218663	(3762607)
PROPOSED DIVIDEND	-	-
INTERIM DIVIDEND	-	-
TAX ON DIVIDEND	-	-
BONUS SHARES ISSUED BY SUBSIDIARY	-	-
TRANSFER TO STATUTORY RESERVE	-	-
AT THE END OF THE ACCOUNTING PERIOD	224911775	226860933

d STATUTORY RESERVE FUND

AT THE BEGINNING OF THE ACCOUNTING PERIOD	989335	989335
ADDITIONS DURING THE YEAR	-	-
AT THE END OF THE ACCOUNTING PERIOD	989335	989335

GRAND TOTAL

330144237 332093395

* Net of Minority Interest

Net of Minority Interest and difference between cost of investments in Subsidiary companies and equity share capital

** portion held by the holding company.

4 SHARE APPLICATION MONEY PENDING ALLOTMENT

SHARE APPLICATION MONEY	-	-
	-	-

9 OTHER CURRENT LIABILITIES

a	INTEREST ACCRUED AND DUE ON BORROWINGS	-	-
b	DEPOSIT FROM PARTIES-INTEREST FREE	4527250	8658909
c	CURRENT YEAR'S TAXES PAYABLE	2644049	3958765
d	TEMPORARY OVERDRAWN BANK BALANCE AS PER BOOKS	14192248	128998231
e	OTHER LIABILITIES PAYABLE *	63849022	48575263

85212569	190191169
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* Other Liabilities includes Expenses payable, Margin Deposit from Client etc.

10 SHORT-TERM PROVISIONS

(a)	PROVISIONS FOR EMPLOYEE BENEFITS	-	-
(b)	PROVISION FOR TAXES & CONTINGENCIES	94028	282011

94028	282011
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11 FIXED ASSETS

Description	Gross Block				Depreciation				Net Block	
	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 01/04/2016	For the Year	Deductions Adjustment	Up to 31/03/2017	As at 31/03/2017	As at 31/03/2016
TANGIBLE ASSETS :										
Land	51300	-	-	51300	-	-	-	-	51300	51300
Plant & Machinery	987288	-	-	987288	352867	62995	-	415862	571426	638782
Vehicle	17488998	-	-	17488998	14469782	950319	-	15420101	2068897	3019216
Furniture & Fixture	3071540	-	-	3071540	1671659	309085	-	1980744	1090796	1399881
Office Premises	236204910	420000	7493251	229131659	17379806	-	363039	17016767	212114892	218825104
Office Equipments	7505957	-	-	7505957	3093448	594569	-	3688017	3817940	4408146
Computers	6940199	-	-	6940199	6620946	93363	-	6714309	225890	319254
Total (A)	272250192	420000	7493251	265176941	43588508	2010331	363039	45235800	219941141	228661682
INTANGIBLE ASSETS:										
Software	8375112	-	-	8375112	8112817	167590	-	8280407	94705	262295
Goodwill*	19616477	-	-	19616477	-	-	-	-	19616477	19616477
Total (B)	27991589	-	-	27991589	8112817	167590	-	8280407	19711182	19878772
Total (A+B)	300241781	420000	7493251	293168530	51701325	2177921	363039	53516207	239652323	248540454
Previous Year	368649778	226235	53382920	315493093	64943723	2495959	487044	66952638	248540454	303706053
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-
Intangible Assets under- Development	-	-	-	-	-	-	-	-	-	-

Depreciation on Office Premises not Provided in two subsidiary companies, as no business activity during the year.

Shop No. N-24 & N-25 Connaught Place, Delhi has been mortgaged against loan taken from bank by a subsidiary Company.

* Goodwill arising on consolidation.

12 NON CURRENT INVESTMENT (Value at Cost)

(Long Term other Investments)

INVESTMENTS IN EQUITY SHARES - QUOTED

-	-
-	-

INVESTMENTS IN EQUITY SHARES - UNQUOTED

	No. of Shares		
Joy Print Hotel	15200	1520000	1520000
Joy Print Plastic Dealers	15200	1520000	1520000
		3040000	3040000

<u>Other Investments</u>		27086585	12901879
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30126585	15941879
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13 LONG TERM LOANS AND ADVANCES:

SECURITY DEPOSITS AND ADVANCES TO RELATED PARTIES

SECURITY DEPOSIT AND ADVANCES TO OTHERS *

(Unsecured Considered Good Unless Otherwise Stated)

-	-
33127848	36773661

33127848	36773661
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* Advances to others includes Long-term loans and advance from Related Parties of ₹4,99,673/-

14 OTHER NON-CURRENT ASSETS
MISC . EXPENDITURE

(To the Extent Not Written Off or Adjusted)

PRELIMINARY & PRE OPERATIVE EXPENSES

OPENING BALANCE/ADDITION	36510	55260
ADD : ADDITION DURING THE YEAR	-	-
LESS : WRITTEN OFF DURING THE YEAR	25000	18750
	11510	36510

15 CURRENT ASSETS
CURRENT INVESTMENTS (Valued at Lower of Cost or Market Price)

(As Taken Valued & Certified by the Management)

a	STOCK IN TRADE (In respect of Shares/Bonds Acquired for Trading)	9773818	9775902
b	Others	-	-
		9773818	9775902

STOCK IN TRADE (In respect of Shares/Bonds Acquired for Trading)

Name of Scripts	As at 31.03.2017		As at 31.03.2016	
	No. of Shares/ Debenture	Amount ₹	No. of Shares/ Debenture	Amount ₹
QUOTED SHARE				
A P Rayon Ltd.	450	8865	450	8865
Elder Health Care Ltd.	500	4275	500	6010
Gujarat Inject Ltd.	150	232	150	232
Essar Securities Ltd.	400	10180	400	10520
KC Textiles Ltd.	100	1325	100	1325
Motorol India Ltd.	1000	2100	1000	2100
Motorol India Ltd. (bonus)	1000	-	1000	-
Namaste Export Ltd.	100	1040	100	1040
Pal Peugeot Ltd.	123300	73980	123300	73980
Parasram Puria Synthetics Ltd.	100000	95000	100000	95000
Pasupati Spinning & Weaving Mill Ltd.	30	479	30	656
PCS Data General India Ltd.	450	4500	450	4500
Pittie Cement & Industries Ltd.	10000	40000	10000	40000
Rajasthan Breweries Ltd.	4200	29325	4200	29325
Rinki Petrochemicals Ltd.	4000	1000	4000	1000
Sanghi Polyesters Ltd.	100	135	100	165
Sarla Credit & Securities Ltd	5300	2123070	5300	2123070
TANFAC Industries Ltd	100	1950	100	1950
Winsome Yarns Ltd	1800	3276	1800	3078
Rathi Alloys Steel Ltd.	100	1700	100	1700
Total of Quoted Shares		2402432		2404516
UNQUOTED SHARE				
Disco Electronics	500	2250	500	2250
Esanda Finance & Leasing Ltd	18000	270000	18000	270000
Narayan Travels & Tours Ltd	350000	3500000	350000	3500000
Narayan Travels & Tours Ltd(RRSSBL)	200000	2000000	200000	2000000
Spartek Goods (P) Ltd	3000	1500000	3000	1500000
Total of Unquoted Shares		7272250		7272250
UNQUOTED DEBENTURE				
Pasupati Spinning & Weaving Mills	3230	80750	3230	80750
Total of Unquoted Debentures		80750		80750
QUOTED DEBENTURE / SECURITIES				
DCM Shri Ram Consolidate (NCD)	33	2211	33	2211
Herdila Unimers Ltd. (NCD)	10	625	10	625
ICICI Ltd.	14	5600	14	5600
Niwas Spinning (FCD)	4975	9950	4975	9950
Total of Quoted Debentures		18386		18386
Total Stock		9773818		9775902

16	<u>TRADE RECEIVABLES*:</u> (Unsecured Considered Good Unless Otherwise Stated)		
a	DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS (From the Date they are Due)	35126369	108878205
b	OTHER DEBTS	93234394	65107978
		128360763	173986183
	* In respect of two subsidiary companies involved in security / commodity trading, Balance of Parties Account shown net (i.e. net of Debit & Credit) as in the opinion of management it is difficult to differential Parties as nature of account differs from day to day. and therefor it has not bifurcated debtors for more than six months and whole amount has been shown in less than six month.		
17	<u>CASH & CASH EQUIVALENTS :</u>		
a	BALANCE WITH BANKS :		
	MARGIN MONEY	-	-
	SECURITY AGAINST BORROWINGS	-	-
	BANK DEPOSITED WITH LESS THAN 12 MONTHS MATURITY	7194056	8300881
	IN CURRENT ACCOUNTS(inclusive of cheques in hand)	14501186	129371337
b	CHEQUES,DRAFTS ON HAND	-	-
b	CASH IN HAND	474253	4372858
		22169495	142045076
18	<u>SHORT TERM LOANS & ADVANCES:</u> (Unsecured Considered Good Unless Otherwise Stated) ADVANCES RECOVERABLE IN CASH OR IN KIND FOR THE VALUE TO BE RECEIVED		
a	ADVANCE TO RELATED PARTIES	-	-
b	ADVANCE TO PARTIES (Others) *	182721826	134110922
c	RECEIVABLE FROM REVENUE AUTHORITIES	36695010	36878210
d	CURRENT YEARS TAXES RECOVERABLE (Net of Liability)	3098977	9419573
e	SHARE APPLICATION MONEY TO SUBSIDIARY CO.	-	-
		222515813	180408705
	* Advance to Parties Others includes Loan to Parties ₹ 2,34,18,434 (Previous year ₹ 2,29,20,138) in one of NBFC Company.		
19	<u>OTHER CURRENT ASSETS:</u>		
	PREPAID EXPENSES	839293	108158
	INTEREST RECEIVABLE	799859	377096
		1639152	485254
20	<u>REVENUE FROM OPERATIONS</u>		
a	BROKERAGE, CONSULTANCY & AUXILLIARY SERVICES	132502159	167973288
b	SALE OF SHARES / DEBENTURES / SECURITIES TRADING (Net)*	13189201	5612199
c	OTHER OPERATING REVENUES	2146259	2943364
		147837619	17652885
	* Income from securities trading net of (after reducing value of purchase ₹ 8584.81 Lacs and value of opening stock ₹ 97.76 Lacs from value of sale ₹ 8716.72 Lacs value closing stock ₹ 97.74 Lacs. previous year Income from securities trading net of (after reducing value of purchase ₹ 2557.71 Lacs and value of opening stock ₹ 106.39Lacs from value of sale ₹ 2622.46 Lacs value closing stock ₹ 97.76Lacs.		
21	<u>OTHER INCOME:</u>		
	INTEREST INCOME	3908407	7371202
	DIVIDEND INCOME	78637	124144
	NET GAIN/LOSS ON SALE OF FIXED ASSET / INVESTMENT	5352086	-
	OTHER NON-OPERATING INCOME	701945	291866
		10041075	7787212

22	<u>EMPLOYEE BENEFITS EXPENSE</u>		
	SALARY AND WAGES	36142837	36563969
	MARKETING STAFF SALARY & INCENTIVES		
	DIRECTOR'S REMUNERATIONS	3550643	3081008
	CONTRIBUTION TO PROVIDENT FUND AND ESIC	1897173	1781380
	ARREAR PROVIDENT FUND AND ESIC	-	-
	OTHER EXPENSES	345893	94296
	WORKERS AND STAFF WELFARE	1086620	1154309
	BONUS	1260955	-
		44284121	42674962
23	<u>FINANCIAL COSTS:</u>		
	INTEREST TO BANK	10076544	10997605
	INTEREST TO PARTIES/DISTRIBUTORS	1537592	3874865
	INTEREST TO LOAN OTHER THEN BANKS	644388	1526594
	INTERST ON TDS & OTHER TAXES	526433	305933
	OTHER BORROWING COSTS	174446	1304090
		12959403	18009087
24	<u>DEPRECIATION AND AMORTIZATION EXPENSE:</u>		
	DEPRECIATION	2177920	2495959
	PRELIMINARY & PRE-OPERATIVE EXP.WRITTEN OFF	25000	18750
		2202920	2514709
25	<u>LOAN PROVISIONS AND WRITE OFFS:</u>		
	GENERAL PROVISION FOR STANDARD ASSETS	20525	-
		20525	-
26	<u>OTHER EXPENSES:</u>		
	ADVERTISEMENT EXPENSES.	207541	330403
	BANK CHARGES	796098	41444
	CONNECTIVITY CHARGES	94500	-
	CONFERENCE EXPENSES	363669	-
	DEMAT EXPENSES	167419	268466
	DONATION	200100	
	BUSINESS PROMOTION EXP.	311644	232188
	DR./CR. W/O	20924	4083
	ELECTRICITY EXPENSES	2831564	3176262
	FESTIVAL CELEBERATION EXPENSES	161505	80997
	FEES & TAXES	267401	583121
	GENERAL EXPENSES	4195848	2469988
	INSURANCE	253493	238281
	LEGAL EXPENSES	635154	914139
	LOSS ON SALE OF PROPERTIES	2036298	10106835
	NEWS PAPER & PERIODICALS	93892	35677
	PAYMENT TO THE AUDITORS	127375	107525
	PENALTIES	334059	285173
	POSTAGE & COURIER EXP.	1190134	1018995
	PRINTING & STATIONERY	1063999	772467
	PROFESSIONAL CHARGES	960000	720000
	RENT PAID	4073202	4865869
	REPAIR & MAINTENANCE	4350833	2947058
	SECURITY GUARD EXPENSES	235142	334328
	SUB-BROKERAGE / COMMISSION & INCENTIVES ETC.	62276374	84714410
	SUBSCRIPTION/MEMBERSHIP FEES	619836	552436
	TRANSACTION CHARGES - PAID	147870	410526
	TELEPHONE EXP.	2390566	2805330
	TRAVELLING & CONVEYANCE EXPENSES	2994903	2200064
	VEHICLE RUNNING AND MAINTENANCE EXPENSES	162151	178016
	V-SET & LEASING CHARGES	281733	801023
	BAD DEBT WRITTEN OFF	2977207	2498800
	TOTAL	96822434	123693904

27 EARNINGS PER SHARE (EPS)

i	Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	(730495)	(9439288)
ii	Weighted Average number of equity shares used as denominator for calculating EPS	11060700	11060700
iii	Basic and Diluted Earnings per share (₹)	(0.07)	(0.85)
iv	Face Value per equity share (₹)	10	10

28 RELATED PARTY DISCLOSURE

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :

a List of Related Parties. (as identified and certified by the Management)

S. No.	Name of the Related Party	Relationship
1	Shri Rajat Prasad	Key Managerial Personnel
2	Mrs. P.S.Prasad	Key Managerial Personnel
3	Mrs. Minu Tondon	Key Managerial Personnel
4	Shri Tapas Shankar Das Gupta	Key Managerial Personnel
5	Shri Jeetesh Kumar	Key Managerial Personnel
6	Shri Pawan Gupta	Key Managerial Personnel
7	Shri Rajesh Sharma	Key Managerial Personnel
8	Shri Prince Setia	Key Managerial Personnel
9	Shri Rajiv Kumar Saxena	Key Managerial Personnel
10	Ms. Farha Naaz	Key Managerial Personnel
11	Shri Vijay Malik	Key Managerial Personnel

b Transactions during the year with related parties.

Remuneration	Key Managerial Personnel	₹ 35,50,643
Amount Due from us as	Key Managerial Personnel	₹ 3,05,57,648
Amount Due to us as	Associate Company	₹ 4,99,673

29 Previous year's figures has been regrouped and rearranged wherever considered necessary so as to make them comparable with those of the current year.

30 Micro, Small and Medium Enterprises Development Act, 2006

On the basis of information and record available with the Management, the following disclosure pursuant to the above Act are made for the amount due to the Micro and small Enterprises, who have registered with the competent authorities :

Particulars	2016-17	2015-16
The principal amount and the interest due thereon remaining unpaid to any Micro / Small Supplier	Nil	Nil
The interest by the buyer as above, alongwith the amount of payment made beyond the appointed date during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (Which has been paid but beyond the appointed day during the year) but without adding the interest.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting years.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, untill such date when the interest dues as above are actually paid to the Small / Micro Enterprises.	Nil	Nil

31 As per the management all fees are received from financial services and capital markets. Therefore, in accordance with Accounting Standard 17 issued by The Institute of Chartered Accountants of India (AS17) on segment reporting, financial services is the only reportable business segments and cannot be segregated. In the circumstances segment information required by AS 17, cannot be furnished.

32 The management has provided / account for deferred tax liability / assets in holding company, in accordance with the Accounting Standards 22 issued by The Institute of Chartered Accountants of India (AS22) on 'Accounting for Taxes on Income' as the same is expected to be realized in the foreseeable by The Institute of Chartered Accountants of India (AS22) on 'Accounting for Taxes on Income' as the same is expected to be realized in the foreseeable future. Further, the management has provided/account for deferred tax liability in subsidiary companies, in accordance by the Accounting Standard 22 issued by The Institute of Chartered Accountants of India.

33 Foreign Currency Transactions

Expenditure incurred in Foreign Currency	Nil
Income in Foreign Currency	Nil
Other Receipts	Nil

34 Contingent Liabilities and Commitments.

(to be extent not provided for)

(i) Contingent Liabilities shall be classified as :

(a) Claims against the company not acknowledged as debts	628.81 Lacs
(b) Bank guarantees outstanding*	
Against Loan	900 Lacs
Against Margin of stock Exchange(Net of Margin)	21.50 Lacs
(c) Other money for which the company is contingently liable	NIL

(ii) Commitments shall be classified as :

(a) Estimated amount of contracts remaining to be executed on capital amount and not provided for	NIL
(b) Uncalled liability on shares and other investments partly paid	NIL
(c) Other commitments (specify nature)	NIL

35 All Parties Accounts and bank accounts are subject to confirmation.

Pursuant to section 2(41) of the companies act, 2013 requires company to have its financial year ending on 31st March, accordingly the company has adopted the change from the Previous financial year and the figures for the previous financial year of the company is for nine months period i.e. form 1st July, 2015 to 31st March, 2016 whereas the figures for the current financial year are for 12 month. Hence the figures for the current financial year are not comparable to those of the previous financial year.

In the opinion of the Board of Directors, all assets other than fixed assets have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated unless specified otherwise.

Balance with Bank in deposit accounts include deposit of ₹ 5000000/- (previous year ₹ 5000000/- under lien with IRDA)

In one of the subsidiary which is NBFC Management has classified all Advances/Loans given as standard Assets as in its opinion and as per stipulations of contract all advances/Loans including Interest are payable on demand.

Extraordinary items for the current year is ₹ 773370 includes ₹ 255758 for service tax paid for earlier years and ₹ 517612 for prior period expenses.

No provision has been made for amount of ₹ 3 Crore Paid against claim by a Investor as same is recoverable from issuer company.

No provision has been for Sundry debtors more than 6 month (as shown In note no 16) which includes revenues provided on estimated basis in the earlier years as mentioned in Accounting Policy of the financial statements as steps is being taken by the management to reconcile and recover the amount.

Details of specified Bank Notes(SBN) held and transacted during the period from 8th November,2016 to 30th December, 2016 as provided in the table below:-

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	Nil	1131967	Nil
(+) Permitted receipts	Nil	Nil	Nil
(-) Permitted payments	Nil	619918	Nil
(-) Amount deposited in Banks	Nil	Nil	Nil
Closing cash in hand as on 30.12.2016	Nil	512049	Nil

Note: It does not include cash withdrawal from Bank and expenses incurred from cash withdrawal from bank during the aforesaid period.

AUDITOR'S REPORT

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Signed in Terms of Our Separate Report of Even Date.

For: Sandeep Ramesh Gupta & Co.
 (Chartered Accountants)
 (Firm Regn No.011984N)

RAJAT PRASAD **RITU PRASAD**
 (Managing Director) (Director)
 DIN:- 00062612 DIN:- 02341947

FARHA NAAZ **VIJAY MALIK**
 (Company Secretary) (CFO)

Place : New Delhi
 Date : 30-05-2017

Sandeep Gupta
 (Partner)
 (Membership No.90039)

STANDALONE INDEPENDENT AUDITOR'S REPORT

SANDEEP RAMESH GUPTA & CO.

(Chartered Accountants)

90/31 B, 1st Floor, Malviya Nagar, New Delhi-110017

TO THE MEMBERS OF R R FINANCIAL CONSULTANTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **RR FINANCIAL CONSULTANTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred as the "order"), and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information & explanations given to us, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from Our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e. On the basis of written representations received from the directors as on 31 March 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017, from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year in consideration.
 - iv. The company has provided requisite disclosure in its standalone financial statements as to holdings as well as dealing in Specified Notes during the period from 8 November, 2016 to 30 December, 2016 Based on the audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management – Refer to Note 43 to the financial statements.

FOR SANDEEP RAMESH GUPTA & CO.
(CHARTERED ACCOUNTANTS)
FIRM REGN NO.011984N

PLACE : NEW DELHI
DATE : 30.05.2017

(SANDEEPGUPTA)
PARTNER
M.NO. 090039

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- (a) The Company has maintained proper records of Fixed Assets but full particulars including quantitative details and situation of fixed assets has not been shown.
 - (b) According to information and explanation given to us the fixed assets were physically verified during the year and no material discrepancies were noted. In our opinion, the frequency of verification is reasonable
 - (c) According to the information and explanation given to us and on the basis of the examination of records of the company, the title deeds of immovable properties are held in the name of the company.
-
- ii. As explained to us physical verification of inventory of shares /debentures has been conducted at reasonable intervals by the management and discrepancies noticed on such physical verification between physical stocks and books records were not material considering the operations of the company and the same have been properly dealt with in the book of account.
 - iii. During the year the Company has granted loans to the parties (Group companies including subsidiaries listed in the register maintained under Section 189 of the Act. The terms & condition on which the loan has been granted were not prima facie prejudicial to the interest of the company. According to information and explanation given to me, there is no stipulation with regard to its repayment and interest. The said loan is repayable on demand.
 - iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013, with respect to loans and investment made.
 - v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act, and the rules framed there under to the extent notified.
 - vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
-
- vii a) According to the records of the Company and the information and explanation given to us, the Company has been generally regular in depositing its undisputed statutory dues such as Provident Fund, Employees' State Insurance, Income Tax, Service Tax and any other material statutory dues whichever is applicable to the Company with the appropriate authorities during the year. However there are some delays in depositing of Service Tax dues.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017, for a period of more than six months from the date they became payable.
 - d) According to the information and explanation given to us, no statutory due is outstanding on account of dispute.

- viii. According to the records of the Company examined by us and the information and explanation given to us the company does not have any loans or borrowings from the financial institution or bank or debenture holders as at the balance sheet date. Accordingly, Paragraph 3(viii) of the Order is not applicable.
- ix. In our opinion and according to the information and the explanations given to me, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Further, the company does not have any term loans as at the balance sheet date. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. Based upon the audit procedures performed and to the best of our knowledge and belief and according to the explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided form managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, Paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private allotment of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Paragraph 3(xv) of the Order is not applicable to the company.
- xvi. The Company has obtained registration under section 45-IA of the Reserve Bank of India Act 1934.

FOR SANDEEP RAMESH GUPTA & CO.
(CHARTERED ACCOUNTANTS)
FIRM REGN NO.011984N

PLACE : NEW DELHI
DATE : 30.05.2017

(SANDEEPGUPTA)
PARTNER
M.NO. 090039

Annexure B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of R R FINANCIAL CONSULTANTS LIMITED ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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 on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Opinion

In Our opinion, 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 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR SANDEEP RAMESH GUPTA & CO.
(CHARTERED ACCOUNTANTS)
FIRM REGN NO.011984N**

**PLACE : NEW DELHI
DATE : 30.05.2017**

**(SANDEEPGUPTA)
PARTNER
M.NO. 090039**

M/S. RR FINANCIAL CONSULTANTS LIMITED
BALANCE SHEET AS AT 31st March, 2017

(Amount in ₹)

S. No.	PARTICULARS	NOTE NO.	FIGURES AS AT 31 st MARCH 2017	FIGURES AS AT 31 st MARCH 2016
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) SHARE CAPITAL	2	110694500	110694500
	(b) RESERVES AND SURPLUS	3	281215900	279883631
	TOTAL(i)		391910400	390578131
2	<u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>	4	-	-
3	<u>NON-CURRENT LIABILITIES</u>			
	(a) LONG TERM BORROWINGS	5	61189890	33604890
	(b) DEFERRED TAX LIABILITIES (NET)	6	-	-
	(c) LONG-TERM PROVISIONS	7	-	-
	TOTAL(ii)		61189890	33604890
4	<u>CURRENT LIABILITIES</u>			
	(a) SHORT TERM BORROWINGS	8	30944638	31814413
	(b) TRADE PAYABLES	9	26648	26648
	(c) OTHER CURRENT LIABILITIES	10	2947573	47670358
	(d) SHORT TERM PROVISIONS	11	-	-
	TOTAL(iii)		33918859	79511419
	TOTAL(i+ii+iii)		487019149	503694440

II	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) FIXED ASSETS	12		
	(i) TANGIBLE ASSETS		1805923	5672049
	(b) NON-CURRENT INVESTMENTS	13	261539477	261539477
	(c) DEFERRED TAX ASSETS (NET)	14	-	-
	(d) LONG-TERM LOANS AND ADVANCES	15	159937792	159982605
	(e) OTHER NON-CURRENT ASSETS	16	-	-
	TOTAL(i)		423283192	427194131
2	<u>CURRENT ASSETS</u>			
	(a) CURRENT INVESTMENTS	17	-	-
	(b) INVENTORIES	18	9773818	9775902
	(c) TRADE RECEIVABLES	19	194141	611315
	(d) CASH AND CASH EQUIVALENTS	20	395952	477156
	(e) SHORT-TERM LOANS AND ADVANCES	21	53372046	65635936
	(f) OTHER CURRENT ASSETS	22	-	-
	TOTAL(ii)		63735957	76500309
	TOTAL(i+ii)		487019149	503694440

Significant Accounting Policies and Notes Forming Part of the Financial Statements (1-40)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Ritu Prasad (Director) DIN:- 02341947
Rajat Prasad (Managing Director) DIN:- 00062612
Farha Naaz (Company Secretary) M.no. 36952
Vijay Malik (CFO)

AUDITOR'S REPORT

Signed in Terms of our Separate Report of Even Date.

For: Sandeep Ramesh Gupta & Co
 (Chartered Accountants)
 (Firm Regn No.011984N)

PLACE : New Delhi
DATED: 30-05-2017

SANDEEP GUPTA
 (Partner)
 (Membership No.90039)

M/S. RR FINANCIAL CONSULTANTS LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in ₹)

S. No	PARTICULARS	NOTE No	FIGURES FOR THE YEAR ENDED ON 31 ST MARCH, 2017	FIGURES FOR THE 9 MONTH ENDED ON 31 ST MARCH, 2016
	REVENUE FROM OPERATIONS			
I	REVENUE FROM OPERATIONS	23	7118286	9659966
II	OTHER INCOME	24	5452372	725862
III	TOTAL REVENUE(I+II)		12570658	10385828
	EXPENSES:			
IV	EXPENSES:			
a	EMPLOYEE BENEFITS EXPENSES	25	1560523	1620000
b	FINANCE COSTS	26	23410	240
c	DEPRECIATION AND AMORTIZATION EXPENSE	27	638212	509099
d	OTHER EXPENSES	28	8498632	6073309
	TOTAL EXPENSES		10720777	8202648
V	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		1849881	2183180
VI	EXCEPTIONAL ITEMS		-	-
VII	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		1849881	2183180
VIII	EXTRAORDINARY ITEMS		517612	-
IX	PROFIT BEFORE TAX (VII-VIII)		1332269	2183180
X	TAX EXPENSE			
a	CURRENT TAX		-	700000
b	EARLIAR YEARS TAX		-	80114
c	DEFERRED TAX		-	-
XI	PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		1332269	1403066
XII	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)		-	-
XV	PROFIT (LOSS) FOR THE PERIOD (XI+XIV)		1332269	1403066
XVI	EARNING PER EQUITY SHARE			
a	BASIC	29	0.12	0.13
b	DILUTED		0.12	0.13

Significant Accounting Policies and Notes Forming Part of the Financial Statements

(1-40)

AUDITOR'S REPORT

Signed in Terms of our Separate Report of Even Date.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For: Sandeep Ramesh Gupta & Co
 (Chartered Accountants)
 (Firm Regn No.011984N)

Ritu Prasad **Rajat Prasad** **Farha Naaz** **Vijay Malik**
 (Director) (Managing Director) (Company Secretary) (CFO)
 DIN:- 02341947 DIN:- 00062612 M.no. 36952

PLACE: New Delhi
DATED: 30-05-2017

Sandeep Gupta
 (Partner)
 (Membership No.90039)

RR FINANCIAL CONSULTANTS LIMITED

 Standalone Cash Flow Statement For The Year Ended 31st March, 2017

(Amount in ₹)

Particulars		FIGURES AS AT 31 ST MARCH, 2017	FIGURES AS AT 31 ST MARCH, 2017
A	Cash flow from operating activities		
	Profit before tax	1332269	2183180
	<u>Adjustments for :</u>		
	Depreciation	638212	509099
	Amortisation of Capital Revaluation Reserve	-	-
	Miscellaneous expenditure written off	-	-
	Interest and dividend income	(86803)	(720324)
	Interest expense	23410	240
	Unrealised foreign exchange (gain) / loss	-	-
	(Profit) / loss on sale of fixed assets	(5352086)	-
	Profit on sale of investment	-	-
	Operating profit before working capital changes	(3444998)	1972195
	<u>Adjustments for :</u>		
	(Increase) / decrease in inventories	2084	25309
	(Increase) / decrease in sundry debtors	417174	611497
	(Increase) / decrease in loans and advances / Other Current Assets	12468946	48684883
	Increase/(decrease) in trade payables and other liabilities	(44722786)	(38323058)
	Cash generated from operations	(35279580)	12970826
	Current taxes paid	(160243)	(3567525)
	Cash Flow before Extra ordinary Items	(35439824)	16538345
	Extra-ordinary items	-	-
	Net cash from operating activities (A)	(35439824)	16538350
B	Cash flow from investing activities		
	Purchase of fixed assets	-	(226235)
	Sale of fixed assets	8580000	-
	(Increase)/decrease in current investments	-	(10745000)
	Profit on sale of investment	-	-
	Loans/ deposits with subsidiaries	-	-
	Interest and dividend received	86803	720324
	Net cash used in investing activities (B)	8666803	(10250911)
C	Cash flow from financing activities		
	Proceeds from issue of share capital	-	-
	Repayment of long term borrowings	-	(30137500)
	Proceeds from long term borrowings	27585000	-
	Repayment from short term borrowings	(869774)	23279634
	Proceeds from Short term borrowings	-	-
	Interest paid	(23410)	(240)
	Dividend paid	-	-
	Corporate dividend tax	-	-
	Net cash used in financing activities (C)	26691816	(6858106)
	Net increase in cash and cash equivalents (A+B+C)	(81204)	(570667)
	Cash and cash equivalents at the beginning of the year	477156	1047823
	Cash and cash equivalents at the end of the year	395952	477156

Notes:

- Cash flow statement has been prepared under the indirect method as set out in Accounting Standard-3 issued by the Institute of Chartered Accountants of India
- Previous year's figures regrouped / recasted where ever necessary

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Ritu Prasad (Director) DIN:- 02341947	Rajat Prasad (Managing Director) DIN:- 00062612	Farha Naaz (Company Secretary) M.no. 36952	Vijay Malik (CFO)
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As per our report of even date attached
For: Sandeep Ramesh Gupta & Co
 (Chartered Accountants)
 (Firm Regn No.011984N)

PLACE : New Delhi
DATED: 30-05-2017

Sandeep Gupta
 (Partner)
 (Membership No.90039)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th June, 2014

a Basis of Preparation of Financial Statements

The accounts have been prepared on a going concern basis under the historical cost convention, according to the accrual system of accounting in accordance with the generally accepted accounting principles, provisions of Companies Act 2013 and Accounting Standards notified u/s 133 of the companies Act 2013, read with rule 7 of the companies (Accounts) rules, 2014 till the standards of accounting or any addendum thereto are prescribed by central government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 2013 shall continue to apply, materially comply with the mandatory accounting statements and standards issued by the Institute of Chartered Accountants of India and the relevant presentational requirements of the Companies Act, 2013.

b Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.

c Revenue Recognition

Income is being accounted for on accrual basis

d Fixed Assets and Depreciation

- i) Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use.
- ii) Depreciation on Tangible Assets is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013.
- iii) Intangible assets are amortised over their respective individual estimated useful lives on straight line method.

e Impairment of Assets

Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would be determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

f Valuation of Investment

Investments are valued at acquisition cost Provision is made for diminution in the value of investment which is perceived to be of permanent nature.

g Valuation of Stock

Stocks of quoted shares / debentures and other securities are valued at cost or market price whichever is less, by comparing each scrip with its market price. Market price of each scrip is determined on the basis of the closing price of the scrip prevailing at the principal stock exchange where the same is traded. Stock of Unquoted shares & debentures are valued at cost.

h Method of Accounting

Mercantile method of accounting is employed.

i Taxation

- i) Provision for Income Tax for the current period is made if applicable on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961.
- ii) Deferred Tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

j Gratuity is being provided on cash basis.

k Foreign Currency Transaction

- i) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.
- ii) Monetary items denominated in foreign currencies at the year-end are translated at the year end rate, the resultant gain or loss will be recognized in the statement of profit and loss account.
- iii) Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.

I Provision and contingencies

The company creates a provision when there exists a present obligation as a result of 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, when there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

m Research and Development

Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is capitalised and depreciation is provided on such assets as applicable.

n Earnings per share

The Basic earnings per share and diluted earnings per share have been computed in accordance with Accounting Standard (AS-20) on, "Earnings Per Share" and is also shown in the Statement of Profit and Loss.

2 SHARE CAPITAL:
a DISCLOSURE PURSUANT TO NOTE No.6(A) (a, b & c) OF PART I OF SCHEDULE III TO THE COMPANIES ACT, 2013
(i) AUTHORISED:

12,000,000 (LAST YEAR 12,000,000)

EQUITY SHARES OF ₹10/-EACH

120000000

120000000

(ii) ISSUED, SUBSCRIBED & PAID UP

SHARE AT THE BEGINNING OF THE ACCOUNTING PERIOD

110607000

110607000

1,10,60,700/- (Previous Year 1,10,60,700/-) EQUITY SHARE OF ₹10/- EACH

ADD: ADDITION DURING THE YEAR

-

-

ADD: FORFIETED SHARE

87500

87500

15600 Share (Previous year 15600 share)

110694500

110694500

b DISCLOSURE PURSUANT TO NOTE No.6(A) (d) OF PART I OF SCHEDULE III TO THE COMPANIES ACT, 2013

PARTICULARS	EQUITY SHARES		PREFERENCE SHARES	
	Number	₹	Number	₹
Shares Outstanding at the Beginning of the year	11060700	110607000	N/A	N/A
Shares Issued during the Year	-	-	N/A	N/A
Shares bought back during the year	-	-	N/A	N/A
Shares Outstanding at the End of the year	11060700	110607000	N/A	N/A

c DISCLOSURE PURSUANT TO NOTE No.6(A) (g) OF PART I OF SCHEDULE III TO THE COMPANIES ACT, 2013 (more than 5%)

PARTICULARS	CURRENT REPORTING YEAR		PREVIOUS REPORTING YEAR	
	No. of Share held	% of Holding	No. of Share held	% of Holding
Sh Rajat Parsad	6301400	56.97	6301400	56.97

d DISCLOSURE PURSUANT TO NOTE No.6(A) (i) OF PART I OF SCHEDULE III TO THE COMPANIES ACT, 2013

PARTICULARS	Year (Aggregate No. of Shares)				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares:					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil
Preference Shares:					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil

3	<u>RESERVE & SURPLUS:</u>		
a	<u>GENERAL RESERVE</u>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	42726877	42726877
	ADDITIONS DURING THE YEAR	-	-
	AT THE END OF THE ACCOUNTING PERIOD	42726877	42726877
b	<u>SECURITIES PREMIUM ACCOUNT</u>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	24142500	24142500
	ADDITIONS DURING THE YEAR	-	-
	Less:- BONUS SHARES ISSUED	-	-
	AT THE END OF THE ACCOUNTING PERIOD	24142500	24142500
c	<u>SURPLUS</u>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	213014254	211611188
	ADDITIONS DURING THE YEAR	1332269	1403066
	(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)		
	Less : ALLOCATIONS AND APPROPRIATIONS		
	INTERIM DIVIDEND	-	-
	TAX ON DIVIDEND	-	-
	AT THE END OF THE ACCOUNTING PERIOD	214346523	213014254
	GRAND TOTAL	281215900	279883631
4	<u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>		
	SHARE APPLICATION MONEY	-	-
		-	-
5	<u>LONG TERM BORROWINGS</u>		
a	<u>SECURED</u>		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM / LOANS	-	-
	(c.) LOANS AND ADVANCE / OTHER DUES FROM RELATED PARTIES	-	-
	(d.) OTHER LOANS AND ADVANCE	-	-
		-	-
b	<u>UNSECURED</u>		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM / LOANS	-	-
	(c.) LOANS AND ADVANCE / OTHER DUES FROM RELATED PARTIES	61189890	33604890
	(d.) OTHER LOANS AND ADVANCE	-	-
		61189890	33604890
	GRAND TOTAL	61189890	33604890
6	<u>DEFERRED TAX LIABILITIES (NET)</u>		
	DEFERRED TAX LIABILITIES	-	-
		-	-
7	<u>LONG-TERM PROVISIONS:</u>		
	(a) PROVISIONS FOR EMPLOYEE BENEFITS	-	-
	(b) OTHERS	-	-
		-	-

8 CURRENT LIABILITIES
SHORT-TERM BORROWINGS:
a SECURED

- (a.) LOANS REPAYABLE ON DEMAND - -
 (b.) LOANS AND ADVANCE / OTHER DUES FROM RELATED PARTIES - -
 (c.) OTHER LOANS AND ADVANCE - -

b UNSECURED

- (a.) LOANS REPAYABLE ON DEMAND - -
 (b.) LOANS AND ADVANCE / OTHER DUES FROM RELATED PARTIES 30944639 31814413
 (c.) OTHER LOANS AND ADVANCE - -

GRAND TOTAL
30944639
31814413
30944639
31814413
9 TRADE PAYABLES

SUNDRY CREDITORS

26648

26648

26648

26648

10 OTHER CURRENT LIABILITIES

- a INTEREST ACCRUED AND DUE ON BORROWINGS - -
 b CURRENT YEAR,S TAXES PAYABLE 179030 33445
 c TEMPORARY OVERDRAWN BANK BALANCE AS PER BOOKS - 40904902
 d OTHER LIABILITIES PAYABLE 2768543 6732012

2947573

47670359

11 SHORT-TERM PROVISIONS

- a PROVISIONS FOR EMPLOYEE BENEFITS - -
 b LIABILITIES OF EXPENSES FOR EXPENSES PROVISION - -

12 FIXED ASSETS

Description	Gross Block				Depreciation				Net Block	
	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 01/04/2016	For the Year	Deductions Adjustment	Up to 31/03/2017	As at 31/03/2017	As at 31/03/2017
TANGIBLE ASSETS :										
Land	51300	-	-	51300	-	-	-	-	51300	51300
Office Equipments	226235	-	-	226235	20578	45248	-	65826	160409	205657
Office Premises	3533251	-	3533251	-	305337	-	305337	-	-	3227914
Vehicle	13970196	-	-	13970196	11783018	592964	-	12375982	1594214	2187178
Total (A)	17780982	-	-	14247731	12108933	638212	305337	12441808	1805923	5672049
INTANGIBLE ASSETS:										
Software	-	-	-	-	-	-	-	-	-	-
Goodwill*	-	-	-	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	-	-	-	-
Total (A+B)	17780982	-	-	14247731	12108933	638212	305337	12441808	1805923	5672049
Previous Year	17554747	226235	-	17780982	11436994	671939	-	12108933	5672049	-
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-
Intangible Assets under- Development	-	-	-	-	-	-	-	-	-	-

13	<u>NON CURRENT INVESTMENT: (Value at cost)</u>				
	<u>INVESTMENTS IN EQUITY SHARES (QUOTED)</u>	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
		-	-	-	-
	<u>INVESTMENTS IN SUBSIDIARY EQUITY SHARES</u>	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
	<u>(Unquote) Fully Paidup</u>				
	RR INFRA ESTATE PVT. LTD.	77770	48834173	77770	48834173
	RR INVESTORS CAPITAL SERVICES PVT. LTD. [F.V. Rs10]	1125000	20745000	1125000	20745000
	RR INSURANCE BROKERS PVT. LTD. [F.V. ₹ 10]	2500000	56700000	2500000	56700000
	ARIX CONSULTANT PVT. LTD. [F.V. ₹ 10]	50000	500000	50000	500000
	RR EQUITY BROKERS PVT. LTD. [F.V. ₹ 1]	100000000	114760304	100000000	114760304
	RR FINCAP PVT. LTD. [F.V. ₹ 1]	20000000	20000000	20000000	20000000
	GRAND TOTAL		<u>261539477</u>		<u>261539477</u>
	Aggregate Amount of Quoted Investments	-	-	-	-
	Market Value of Quoted Investments	-	-	-	-
	Aggregate Amount of Unquoted Investments	261539477		261539477	
14	<u>DEFERRED TAX ASSETS (NET):</u>				
	TDS & ADVANCE TAX		-		-
			<u>-</u>		<u>-</u>
15	<u>LONG TERM LOANS AND ADVANCES:</u>				
	<i>(Unsecured Considered Good Unless Otherwise Stated)</i>				
	LOAN AND ADVANCE / OTHER DUES TO RELATED PARTIES		158442792		156348792
	SECURITY DEPOSITS TO RELATED PARTIES		-		-
	SECURITY DEPOSITS TO OTHERS		1495000		3633813
			<u>159937792</u>		<u>159982605</u>
16	<u>OTHER NON-CURRENT ASSETS</u>				
	<u>MISC . EXPENDITURE</u>				
	<i>(To the Extent Not Written Off or Adjusted)</i>				
	<u>PRELIMINARY & PRE OPERATIVE EXPENSES</u>				
	OPENING BALANCE/ADDITION		-		-
	LESS: WRITTEN OFF DURING THE YEAR		-		-
			<u>-</u>		<u>-</u>
17	<u>CURRENT ASSETS</u>				
	CURRENT INVESTMENTS		-		-
			<u>-</u>		<u>-</u>
18	<u>INVENTORIES: (Valued at Lower of Cost or Market Price)</u>				
	<i>(As Taken Valued & Certified by the Management)</i>				
	a STOCK IN TRADE (In Respect of Shares / Bonds Acquired for Trading)		9773818		9775902
	b OTHERS;		-		-
			<u>9773818</u>		<u>9775902</u>

STOCK IN TRADE (In respect of Shares/Bonds Acquired for Trading) Sub-Note 18 (a)

Name of Scripts	As at 31.03.2017		As at 31.03.2016	
	No. of Shares/ Debenture	Amount ₹	No. of Shares/ Debenture	Amount ₹
QUOTED SHARE				
A P Rayon Ltd.	450	8865	450	8865
Elder Health Care Ltd.	500	4275	500	6010
Gujarat Inject Ltd.	150	232	150	232
Essar Securities Ltd.	400	10180	400	10520
KC Textiles Ltd.	100	1325	100	1325
Motorol India Ltd.	1000	2100	1000	2100
Motorol India Ltd. (bonus)	1000	-	1000	-
Namaste Export Ltd.	100	1040	100	1040
Pal Peugeot Ltd.	123300	73980	123300	73980
Parasram Puria Synthetics Ltd.	100000	95000	100000	95000
Pasupati Spinning & Weaving Mill Ltd.	30	479	30	656
PCS Data General India Ltd.	450	4500	450	4500
Pittie Cement & Industries Ltd.	10000	40000	10000	40000
Rajashtan Breweries Ltd.	4200	29325	4200	29325
Rinki Petrochemicals Ltd.	4000	1000	4000	1000
Sanghi Polyesters Ltd.	100	135	100	165
Sarla Credit & Securities Ltd	5300	2123070	5300	2123070
TANFAC Industries Ltd	100	1950	100	1950
Winsome Yarns Ltd	1800	3276	1800	3078
Rathi Alloys Steel Ltd.	100	1700	100	1700
Total of Quoted Shares		2402432		2404516
UNQUOTED SHARE				
Disco Electronics	500	2250	500	2250
Esanda Finance & Leasing Ltd	18000	270000	18000	270000
Narayan Travels & Tours Ltd	350000	3500000	350000	3500000
Narayan Travels & Tours Ltd(RRSSBL)	200000	2000000	200000	2000000
Spartek Goods (P) Ltd	3000	1500000	3000	1500000
Total of Unquoted Shares		7272250		7272250
UNQUOTED DEBENTURE				
Pasupati Spinning & Weaving Mills	3230	80750	3230	80750
Total of Unquoted Debentures		80750		80750
QUOTED DEBENTURE / SECURITIES				
DCM Shri Ram Consolidate (NCD)	33	2211	33	2211
Herdila Unimers Ltd. (NCD)	10	625	10	625
ICICI Ltd.	14	5600	14	5600
Niwas Spinning (FCD)	4975	9950	4975	9950
Total of Quoted Debentures		18386		18386
Total Stock		9773818		9775902

19 TRADE RECEIVABLES:

(Unsecured Considered Good Unless Otherwise Stated)

(1) DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTH

(From the Date they are Due)

(2) OTHER DEBTS

194141

611315

194141
611315
20 CASH & CASH EQUIVALENTS :
(a) BALANCE WITH BANKS

IN FIXED DEPOSITS

IN CURRENT ACCOUNTS

391983

417156

(b) CHEQUES, DRAFTS ON HAND

-

-

(c) CASH ON HAND

3969

60000

395952
477156

28 OTHER EXPENSES:

ADVERTISEMENT EXP./ BUSINESS PROMOTION EXP.	74790	324903
BANK CHARGES	9515	20741
BAD DEBTS WRITTEN OFF	450000	-
BOOKS AND PERIODICALS EXPENSES	10547	-
CONVEYANCE EXPENSES	29875	-
ELECTRICITY WATER AND SANITARY EXP.	172090	118943
GENERAL EXPENSES	1977357	736506
INSURANCE EXPENSES	146348	139144
LEGAL EXPENSES	199046	92952
PAYMENT TO THE AUDITORS	55000	50000
PRINTING AND STATIONERY	43161	-
POSTAGE AND COURIER EXP.	97262	25071
PROFESSIONAL CHARGES	960000	720000
RENT AND MAINTENANCE EXP.	2575650	1719000
REPAIR AND MAINTENANCE EXP.	625006	384742
SECURITY EXPENSES	102368	-
SUB BROKERAGE / COMMISSION & INCENTIVES ETC.	16500	1125360
SUBSCRIPTION AND MEMBERSHIP FEES	378326	76941
TELEPHONE EXP.	461742	486757
TOUR AND TRAVELING EXPENSES	72813	-
VEHICLE RUNNING AND MAINTENANCE EXP.	41236	52249
GRAND TOTAL	8498632	6073309

29 EARNINGS PER SHARES

a Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	1332269	1403066
b Weighted Average number of Equity Shares used as denominator for calculating EPS	11060700	11060700
c Basic and Diluted Earnings per Share (₹)	0.12	0.13
d Face Value per Equity Share (₹)	10	10

30 RELATED PARTY DISCLOSURE

As per Accounting Standard 18, the disclosures of transactions with the related parties given below:

**a List of Related Parties (as identified and certified by the Management)
Parties where control exists**

S. No.	Name of the Related Parties	
1	Arix Consultants Pvt. Ltd.	Subsidiary
2	RR Equity Brokers Pvt. Ltd.	Subsidiary
3	RR Fincap Pvt. Ltd.	Subsidiary
4	RR Infra Estates Pvt. Ltd.	Subsidiary
5	RR Insurance Broker Pvt. Ltd.	Subsidiary
6	RR Investors Capital Services Pvt. Ltd.	Subsidiary
7	Lakshmi Narayan Infra Estates Pvt. Ltd.	Associates
8	Priya Darshan Real Estate Pvt. Ltd.	Associates
9	RR Commodity Broker Pvt. Ltd.	Associates
10	RR Information & Investment Research Pvt. Ltd.	Associates
11	RR Investor Distribution Company Pvt. Ltd.	Associates
12	RR Investor Securities Trading Pvt. Ltd.	Associates
13	RR Investors Retail Services Pvt. Ltd.	Associates
14	RR IT Solution Pvt. Ltd.	Associates
15	RR Land Estate Pvt. Ltd.	Associates

S. No.	Key Management Personal	
1	RAJAT PRASAD	MANAGING DIRECTOR
2	RITU PRASAD	DIRECTOR

b Transaction during the year with related parties

S. No.	Nature of Transaction	(₹ in Lakhs)				
		31st March, 2017		31st March, 2016		31st March, 2017
		Subsidiary Co.	Associate Co.	Subsidiary Co.	Associate Co.	Key Management
1	Sale of Bonds	-	-	-	-	-
2	Purchase of Bonds	-	-	-	-	-
3	Sale of Services / Allocation of Exp.	-	-	15	-	-
4	Purchase Services / Allocation of Exp.	-	-	5.8	-	-
5	Sale of Propriety	-	-	-	-	-
6	Investment	2615.39	-	2615.39	-	-
7	Amount Due from us as at	615.77	-	336.05	-	305.58
8	Amount Due to us as at	1768.25	-	1861.82	-	-
9	Director Remuneration	-	-	-	-	10.8

31 Contingent Liabilities and Commitments

(to be extent not provided for)

(i) Contingent liabilities shall be classified as:

(₹ in Lakhs)

(a) Claims against the company not acknowledged as debts; Claim by the clients against issuer company having Govt. Guarantee for recovery of Bonds amount in which RR Financial has been made a party.	569.91
(b) Bank guarantees outstanding against Loan for subsidiary Co.	21.50
(c) Bank guarantees outstanding against Stock Exchange for subsidiary Co.	900
(d) Other money for which the company is contingently liable	Nil

(ii) Commitments shall be classified as:

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil
(b) Uncalled liability on shares and other investments partly paid;	Nil
(c) Other commitments (specify nature)	Nil

32 Segment Reporting

As per the management all fees are received from financial services and capital market. Therefore in accordance with accounting standard 17 on segment reporting, financial services is the only reportable business segment and cannot be segregated. In the circumstances segment information required by AS 17 of the Institute of Chartered Accountants of India, cannot be furnished.

33 Micro, Small and Medium Enterprises Development Act, 2006

On the basis of information and record available with the Management, the following disclosure pursuant to the above Act are made for the amounts due to the Micro and Small Enterprises, who have registered with the competent authorities:

(Amount in ₹)

Particulars	2016-17	2015-16
The principal amount and the interest due thereon remaining unpaid to any Micro / Small Supplier	Nil	Nil
The interest by the buyer as above, along with the amount of payment made beyond the appointed date during each accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small / Micro Enterprises	Nil	Nil

34 Foreign Currency Transaction

Expenditure incurred in Foreign Currency
 Income in foreign currency
 Other information

Nil
 Nil
 Nil

- 35 Pursuant to section 2(41) of the companies act, 2013 requires company to have its financial year ending on 31st march Accordingly, the company has adopted the change from the previous financial year and the figures for the current financial year of the company is for twelve months, whereas the figures for the previous year are for nine months period i.e. from 1st July, 2015 to 31st March, 2016. Hence the figures for the current financial year are not comparable to those of the previous year.
- 36 **DEFERRED TAX**
The management has not provided / accounted for deferred tax liability / assets in terms of accounting standard (A.S. – 22) on 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India as the same is not expected to be realized in the foreseeable future.
- 37 In the opinion of the Board of Directors, all assets other than fixed assets have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated unless specified otherwise.
- 38 No provision has been made for amount of ₹ 3 Crore Paid against claim by a Investor as same is recoverable from issuer company.
- 39 Parties accounts whether are debit or credit are subject to reconciliation and confirmation.
- 40 Bank balances whether in debit or credit are subject to confirmation and reconciliation.
- 41 Previous year figures are regrouped and rearrange wherever necessary so as to make them comparable with those of the current year.
- 42 Extraordinary items for the current year is ₹ 517612 related to prior period expenses.
- 43 Details of Specified Bank Notes(SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	76607	76607
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	71638	71638
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	4969	4969

Note: It does not include cash withdrawal from Bank and Expenses incurred from cash withdrawal from bank during the aforesaid period.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Ritu Prasad (Director) DIN:- 02341947
Rajat Prasad (Managing Director) DIN:- 00062612
Farha Naaz (Company Secretary) M.no. 36952
Vijay Malik (CFO)

PLACE : New Delhi
DATED: 30-05-2017

AUDITOR'S REPORT

Signed in Terms of our Separate Report of Even Date.
For: Sandeep Ramesh Gupta & Co
 (Chartered Accountants)
 (Firm Regn No.011984N)

SANDEEP GUPTA
 (Partner)
 (Membership No.90039)



R R Financial Consultants Limited

**Registered Office: 412-422, 4TH Floor, Indraprakash Building, 21 Barakhamba Road
New Delhi-110001**

CIN: L74899DL1986PLC023530, Ph. No: 011-23354802, Email Id: pamdr@rrfcl.com

Website: www.rrfcl.com

PROXY FORM

Name of the member(s) :
Registered Address :
E-mail Id :
Folio No./ DP ID-Client ID No. :

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

- 1) Name :.....Address :.....
 Email Id :.....Signature :.....
- 1) Name :.....Address :.....
 Email Id :.....Signature :.....
- 2) Name :.....Address :.....
 Email Id :.....Signature:.....

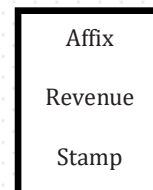
as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the **Thirtieth Annual General Meeting** of the Company, to be held on Friday the **29th September, 2017 at 9.30 AM. at 290 Gagan Vihar, New Delhi-110091** and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Resolutions
Ordinary Business	
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 and Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2.	To appoint a director in place of Ms. Ritu Prasad (DIN: 02341947), who retires from office by rotation and being eligible, offers himself for re- appointment.
3.	To Appoint M/s Manaj Garg & Associate, Chartered Accountants as Statutory Auditors of the Company.
Special Business	
4.	To consider and if thought fit to pass Special Resolution for change in name of the Company.

Signed this.....day of.....2017

Signature of Shareholder :

Signature of Proxy holder :



NOTE :

- This form of Proxy, in order to be effective, should be deposited duly completed at the Registered Office of the Company, at 412-422, 4th Floor, Indraprakash Building, 21 Barakhamba Road, New Delhi - 110001 not less than Forty-Eight (48) Hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Thirtieth AGM.



R R Financial Consultants Limited

Registered Office: 412-422, 4TH Floor, Indraprakash Building, 21 Barakhamba Road
New Delhi-110001

CIN: L74899DL1986PLC023530, **Ph. No:** 011-23354802, **Email Id:** pamdrr@rrfcl.com

Website: www.rrfcl.com

ATTENDANCE SLIP

(Particulars to be completed by Member/Proxy)

Name of Member :
(In Block Letters).

Folio Number/DP. Id*/CLIENT Id*:

No. of Shares held :

Name of Proxy, if attending for Member :.....
(in Block Letters)

I hereby record my presence at the **Thirtieth Annual General Meeting** of the Company, to be held on **29th September, 2017 at 9.30 AM.** at **290 Gagan Vihar, New Delhi – 110051.**

.....
Member's/Proxy's Signature**

To be signed at the time of handing over the slip.

**Applicable if shares are held in electronic form

MEMBERS ARE REQUESTED TO BRING THEIR COPY OF THE ANNUAL REPORT TO THE MEETING. NO COPY OF THE REPORT WILL BE DISTRIBUTED AT THE MEETING.

If undelivered, please return to:



R R Financial Consultants Limited

CIN: L74899DL1986PLC023530

Registered Office: 412-422, 4TH Floor,

Indraprakash Building, 21 Barakhamba Road

New Delhi-110001

Ph. No: 011-23354802, Email Id: pamdr@rrfcl.com